

United States Synthetic Diamonds Market Forecast 2022-2028

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Report description:

KEY FINDINGS

The United States synthetic diamonds market is estimated to grow with a CAGR of 9.16% during the projected period. While the base year considered for the market studied is 2021, the forecasted years are from 2022 to 2028. Some of the key factors driving the country's market growth are the rising demand for machine tools as well as cutting tools across various industries, and the considerable use of synthetic diamonds in the medical sector.

MARKET INSIGHTS

Over ten sizable petrochemical projects for a collective total of more than \$207 billion are being built in the United States. Additionally, while around 10% to 15% of the world's overall production of synthetic diamonds for jewelry is produced in the nation, approximately 80% of the global consumption of synthetic diamonds for jewelry is also accredited to the United States. On the other hand, the COVID-19 pandemic is expected to contribute to the projected increase in healthcare spending, as more people are likely to need personal care. Since the United States' medical device sector is well-recognized for the production of cutting-edge goods, this factor is further anticipated to augment the demand for synthetic diamonds, especially in the country's healthcare industry over the upcoming years. As a result, the synthetic diamonds market growth in the United States during the forecast period is expected to be supported by the aforementioned factors.

COMPETITIVE INSIGHTS

The top players operating in the market include Element Six, LabGems, Engis Corporation, Heyaru Engineering NV, etc.

Our report offerings include:

- Explore key findings of the overall market
- Strategic breakdown of market dynamics (Drivers, Restraints, Opportunities, Challenges)
- Market forecasts for a minimum of 9 years, along with 3 years of historical data for all segments, sub-segments, and regions
- Market Segmentation caters to a thorough assessment of key segments with their market estimations
- Geographical Analysis: Assessments of the mentioned regions and country-level segments with their market share
- Key analytics: Porter's Five Forces Analysis, Vendor Landscape, Opportunity Matrix, Key Buying Criteria, etc.
- The competitive landscape is the theoretical explanation of the key companies based on factors, market share, etc.
- Company profiling: A detailed company overview, product/services offered, SCOT analysis, and recent strategic developments

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