

Automotive Chromium Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-05-29 | 134 pages | IMARC Group

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Report description:

Market Overview:

The global automotive chromium market size reached US\$ 1.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 2.3 Billion by 2028, exhibiting a growth rate (CAGR) of 4.9% during 2023-2028.

Chromium (Cr) is an essential trace metal with a blue tinge that is produced by reducing chromite with carbon in an electric arc furnace. With the help of the electroplating technique, a thin layer of chromium is added to various metal objects, which assists in providing a gleaming surface to the outer layer and increasing its hardness. Apart from this, it enhances the durability, metallurgical, and corrosion-resistant properties of the product. Consequently, chromium is extensively used in the automotive industry to perform decorative or functional plating on various interior and exterior vehicle parts, including bumpers, grilles, logos, headlights, wheel skins, handles, and fuel doors.

Automotive Chromium Market Trends:

With the substantial expansion in the automotive sector, there has been increasing demand for decorative chrome plating to protect various parts of conventional and passenger vehicles from corrosion and scratches while providing brightness. In line with this, chromium exhibits resistance to oxidation, rust, and tarnish, due to which automobile manufacturers extensively utilize it as a decorative topcoat on stainless steel or nickel-plated elements. Furthermore, the rising need for lightweight vehicle parts to enhance automobile service life and performance, inflating disposable incomes, and changing consumer preferences, are propelling the market growth. Additionally, significant technological advancements and the establishment of smart automobile production facilities with lower operational costs are contributing to the market growth. Moreover, the shifting consumer preferences toward aesthetically appealing vehicles covered with trending chrome wrapping is impelling the market growth. Other factors, such as the growing trend of customization and strategic collaborations amongst key players to introduce innovative

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product variants catering to evolving consumer needs, are creating a positive outlook for the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global automotive chromium market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on application and end user.

Breakup by Application:

- Decorative Plating
- Functional Plating
-

Breakup by End User:

- Passenger Vehicles
- Commercial Vehicles
-

Breakup by Region:

- North America
 -
 - United States
 - Canada
 -
- Asia-Pacific
 -
 - China
 - Japan
 - India
 - South Korea
 - Australia
 - Indonesia
 - Others
 -
- Europe
 -
 - Germany
 - France
 - United Kingdom
 - Italy
 - Spain
 - Russia
 - Others
 -
- Latin America
 -

- ☐☐Brazil
 - ☐☐Mexico
 - ☐☐Others
 - ☐
 - ☐Middle East and Africa
 - ☐
- Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Allied Finishing Inc., American Electroplating Company, Arlington Plating Company, Atotech, Borough Ltd., Chem Processing Inc., Douglas Metal Finishing Limited, Galva Decoparts Pvt. Ltd., Kakiyama Industries Co. Ltd., MacDermid Inc. (Element Solutions Inc.), Plamingo Ltd. and Sarrel.

Key Questions Answered in This Report:

- What was the size of the global automotive chromium market in 2022?
- What is the expected growth rate of the global automotive chromium market during 2023-2028?
- What are the key factors driving the global automotive chromium market?
- What has been the impact of COVID-19 on the global automotive chromium market?
- What is the breakup of the global automotive chromium market based on the application?
- What is the breakup of the global automotive chromium market based on the end user?
- What are the key regions in the global automotive chromium market?
- Who are the key players/companies in the global automotive chromium market?

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