

Green SiC Market By Application (Grinding, Abrasion, Lapping, Polishing, Others), By End-Use Industry (Automotive, Glass and Ceramics, Mechanical, Electronics, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031

Market Report | 2022-10-01 | 320 pages | Allied Market Research

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Report description:

The global green sic market was valued at \$0.9 billion in 2021, and is projected to reach \$2.8 billion by 2031, growing at a CAGR of 12.3% from 2022 to 2031.

High-purity silicon carbide is known as green silicon carbide. Compared to black silicon carbide, green silicon carbide crystals are more brittle. Technical ceramics, refractory materials, and electrical applications all frequently use green silicon carbide. In addition, it is utilized to grind hard alloys in situations when cool cutting is crucial. Green silicon carbide is produced from quartz sand, petroleum coke, and salt in an electric resistance furnace running at a high temperature. It is a semi-transparent green material with a strong cutting edge, high hardness, stable chemical properties, and superior thermal conductivity. Cemented carbides, optical glass, and ceramics are among the hard, brittle, and non-metallic materials that green silicon carbide can grind. Increased demand for grinding and abrasive material from the automotive industry is driving the demand for green silicon carbide. Grinding wheels in the automotive industry are used for interior & exterior cleaning, polishing, smooth welds, and cleaning the insides of pipes. This high demand from various applications within the automobile industry is driving the demand for green silicon carbide. For non-engine parts and accessories including brakes, steering wheels, wheels, and axles, several abrasive products are employed. Brakes have a special abrasive with a non-directional scratch pattern fitting to collect tools. It is used to eliminate the brake squeal and reduce discoloration on heat-sensitive metals. The interior and outside of cars are prepared and polished with abrasive sandpaper. These factors are driving the demand for green silicon carbide in the automotive industry. Metal fabrication business includes manufacturing, hardware & hand tools, building & construction, aerospace, and hardware manufacturing. Rapid industrialization and infrastructure development are expected to boost the sheet metal fabrication services market. Increased demand for metal fabrication is expected to boost the demand for green silicon carbide. In addition, the rise in population, especially in developing economies like India and China is a significant investment in infrastructure development, owing to which the demand for metal fabrication has increased. These factors are expected to boost the demand for green silicon

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carbide in the metal fabrication industry.

Mass production of abrasives requires large amounts of raw materials. Silicon carbide is obtained from renewable resources such as petroleum. The fluctuating price of petroleum makes it difficult for manufacturers to produce and offer the product at a reasonable price. In addition, growing environmental concern over pollution has forced the government to take strict action, and governments of various regions are putting stringent regulations on the use of green silicon carbide products. These factors are hindering the demand for green silicon carbide. Increasing demand from growing countries provides lucrative opportunities for the green silicon carbide market. There has been a constant increase in automobile, construction, electronics, and metal fabrication industries in developing countries like China, India, UAE, and Brazil. Thus, the growing automobile, electronics, and construction industries are expected to boost the demand for green silicon carbide in developing regions.

COVID-19 had a negative impact on the green SiC market owing to decreased demand from the automotive and mechanical industries. According to estimations, the metal fabrication business could have a \$ 200 billion loss in 2020 compared to 2019. In fact, the slowing demand and long wait times to resume operations force metal producers to improve forecasting and act quickly in response to market changes. Additionally, a quick price drop may be caused by an oversupply of goods. Manufacturers are under pressure to increase productivity while lowering prices, and some are even considering closing down operations to prevent excess output and inventory buildup.

The green SiC market is segmented on the basis of application, end-use industry, and region. On the basis of application, the market is categorized into grinding, abrasion, lapping, and polishing, and others. On the basis of the end-use industry, the market is categorized into automotive, glass & ceramics, mechanical, electronics, and others. On the basis of region, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

Major players operating in the global green SiC market are Washington mills, Futong Industry Co. Limited, General Abrasive Srl, Shin-Etsu Chemical Co., Ltd, CHOKO CO., LTD., Fiven ASA, Zibo Jinjiyuan Abrasives Co. Ltd, Snam Abrasives Pvt. Ltd., Henan Qingjiang Industrial Co., Ltd., and U.S. Electrofused Minerals, Inc. Other players operating in the green SiC market are AGSCO Corp., Carborundum Universal Ltd., Gaddis Engineered Materials, Grindwell Norton Ltd., and SK Siltron Co., Ltd.

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the green sic market analysis from 2021 to 2031 to identify the prevailing green sic market opportunities.
- Market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.
- An in-depth analysis of the green sic market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes an analysis of the regional, as well as global green, sic market trends, key players, market segments, application areas, and market growth strategies.

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Key Market Segments

By Application

- Abrasion
- Lapping
- Polishing
- Others
- Grinding

By End-Use Industry

- Automotive
- Glass and Ceramics

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- Mechanical
- Electronics
- Others
- By Region
- North America
- U.S.
- Canada
- Mexico
- Europe
- Germany
- UK
- France
- Spain
- Italy
- Rest of Europe
- Asia-Pacific
- China
- India
- Japan
- South Korea
- Australia
- Rest of Asia-Pacific
- LAMEA
- Brazil
- Saudi Arabia
- South Africa
- Rest of LAMEA
- Key Market Players
- Futong Industry Co. Limited
- Washington Mills
- General Abrasivi Srl.
- Shin-Etsu Chemical Co., Ltd.
- CHOKO CO., LTD.□
- Fiven ASA
- Zibo Jinjiyuan Abrasives Co. Ltd.
- Snam Abrasives Pvt. Ltd.
- Henan Qingjiang Industrial Co., Ltd.
- U.S. Electrofused Minerals, Inc.

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