

Boron - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Boron Market size is estimated at 5.09 million tons in 2025, and is expected to reach 6.19 million tons by 2030, at a CAGR of greater than 4% during the forecast period (2025-2030).

COVID-19 negatively impacted the market as all the industries halted their manufacturing processes. Lockdowns, social distances, and trade sanctions triggered massive disruptions to global supply chain networks. However, the conditions started recovering in 2021, restoring the market's growth trajectory.

Key Highlights

- One of the major factors driving the market study is the growing adoption of fiberglass in various end-user industries. Also, increasing demand from the agriculture industry will likely boost the demand for boron during the forecast period.
- However, rising concerns regarding the scarcity of the compound are likely to restrain the market.
- The growing demand from the ceramics industry is likely to act as an opportunity for market growth in the future.
- Asia-Pacific dominated the boron market, owing to high demand from various industries like automobiles, buildings, and construction in the region.

Boron Market Trends

Glass Segment to Dominate the Market

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- In the glass industry, boron is particularly employed in borosilicate glass, textile-type fiberglass, and insulation-type fiberglass. With the addition of boron, glass goods are changed into materials that are resistant to heat and chemicals. The final product's fluidity, surface hardness, and durability enhance when boron is added to the intermediate molten glass product.
- In order to drastically lower the melting temperature and viscosity, prevent the glass from crystallizing, regulate thermal expansion, and prevent devitrification, glass producers add 5-20% boric oxide to the silica basis. The end products are strong enough to endure significant mechanical or thermal shock and have built-in durability and chemical resistance.
- According to the International Year of Glass 2022, around the world, there are 650 glass container manufacturers operating on 1200 sites, producing 95 million tonnes of glass annually; 320 flat glass manufacturers operating on 560 sites, producing about 106 million tonnes of flat glass annually; and 230 manufacturers operating on over 400 sites, melting nearly 8 million tonnes of glass annually for household glass/tableware.
- An astonishing 209 million tonnes of glass are produced worldwide each year by 1200 businesses across 2160 sites. Yet, these numbers do not account for secondary industries, glass fiber production, art, specialty glassware, or secondary industries.
- Hence, the glass segment will continue dominating the market during the forecast period.

Asia-Pacific Region to Dominate the Market

- The Asia-Pacific region is expected to be the largest market for boron during the forecast period owing to the growing end-user industries in China, and India, among others.
- Asia-Pacific is expected to include the largest detergent industry globally, owing to the increased awareness regarding cleanliness among middle-class families. Countries such as China and India are the top detergent producers globally.
- Boron compounds such as boric acid and borates extend the cement hydration period. Therefore, boron compounds are used effectively in the construction industry.
- The construction sector is a key player in China's continued economic development. China is amid a construction mega-boom. According to the National Bureau of Statistics of China, The value of construction output accounted for CNY 31.2 trillion (USD 4.5 trillion) in 2022, up from CNY 29.3 trillion (USD 4.2 trillion) in 2021. China is expected to spend nearly USD 13 trillion on buildings by 2030, creating a positive outlook for boron.
- Furthermore, India has a huge construction sector and is expected to become the world's third-largest construction market. Various policies implemented by the Indian government, such as the Smart Cities project, Housing for All, etc., are expected to bring the needed impetus to the Indian construction industry.
- In addition, China is the leading producer and consumer of ceramics worldwide. It is one of the largest producers of ceramic tiles countries in the world and has produced around 8.47 billion square meters of ceramic tiles. The fierce competition in the domestic and export markets forces ceramic producers to improve their production process and product quality in the region.
- According to the Reserve Bank of India, the export of ceramics and glassware products in India for 2022 hit a record at INR 258 billion (~USD 3.15 billion) due to a surge in demand for ceramic tiles and sanitary wares.
- Hence, with the rapidly growing end-user industries in countries of the Asia-Pacific region, the demand for boron is also expected to increase over the forecast period.

Boron Industry Overview

The boron market is highly consolidated, with the major players accounting for a major market share. Some of the major companies in the market (not in any particular order) include Eti Maden, Rio Tinto, Quiborax, Allkem Limited, and Qin Hai Zhontian Boron Lithium Mining Co. Ltd, among others.

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- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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