

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

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Report description:

The Corundum Market size is estimated at USD 3.25 billion in 2025, and is expected to reach USD 4.35 billion by 2030, at a CAGR of greater than 6% during the forecast period (2025-2030).

The COVID-19 pandemic initially disrupted the corundum market due to supply chain interruptions and reduced demand for luxury goods. However, as economies recovered and industries adapted to the new normal, the corundum market began to rise again, driven by increased demand for electronics, abrasives, and gemstones, contributing to the overall rebound of the global economy.

Key Highlights

- The major factors driving the market are the high demand for synthetic corundum in abrasion applications and the demand for artificial corundum in the jewelry sector.
- However, the fused alumina and silicon carbide are restraining the market's growth.
- Nevertheless, the emerging applications in the electrical and electronics sector, due to their resistance to heat and electrical conductivity, are likely to offer new growth opportunities to the industry during the forecast period.
- Asia-Pacific had the most significant share of the market, and it is expected to continue to do so for the next few years.

Corundum Market Trends

Jewelry Segment to Dominate the Market

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- The major application of corundum is in jewelry. After diamonds, corundum minerals are probably the most sought-after precious stones.
- Corundum comes in various colors, but the red variety is known as ruby, while all other colors are classified as sapphires. These gemstones are valuable because of their vibrant colors, durability, and high refractive index, making them ideal for use in rings, earrings, necklaces, and other jewelry.
- Sapphires exhibit a wide range of colors, from blue and pink to yellow, green, and more. This versatility allows jewelry designers to create pieces with diverse and attractive color combinations.
- Corundum's hardness and resistance to scratches make it suitable for various jewelry settings, including rings and bracelets, where gemstones may be subject to more wear and tear.
- According to the Bureau of Economic Analysis, the retail sales of jewelry in the United States reached USD 91.5 billion in 2022 and registered huge growth compared to USD 86.4 billion in the previous year.
- Corundum, specifically synthetic sapphire, is integral to watchmaking, being utilized for highly scratch-resistant crystals, transparent case backs, and bearings, enhancing durability, water resistance, and aesthetic appeal in high-end watches.
- As per the Statistisches Bundesamt (a federal authority of Germany), the revenue from watches and jewelry in Germany was EUR 5.32 billion (USD 5.77 billion) in 2022, thereby supporting the corundum market.
- According to the China Jewelry Association, China is one of the world's top jewelry import destinations and the second-largest jewelry exporter. The value of precious metals and jewelry products imported to China was USD 103.7 billion in 2022, registering a growth rate of 33.9% compared to the previous year's data.
- Hence, such favorable trends in the jewelry industry are likely to enhance the demand for corundum during the forecast period.

Asia-Pacific to Dominate the Market

- Asia-Pacific dominates the global corundum market owing to high demand from countries like China, Japan, and India.
- Some of the significant manufacturers of corundum are India, Thailand, Korea, and Japan. A significant amount of corundum is also mined in countries like Myanmar, Afghanistan, Sri Lanka, and Vietnam.
- Corundum finds valuable applications in the electrical and electronics industry, serving as an insulating material in electrical components, a substrate for semiconductor manufacturing, and a protective coating for electronic devices due to its excellent electrical insulating properties, high melting point, and resistance to heat.
- In China, the electrical and electronics industry has witnessed significant growth in recent years. China ranks first in the global production and sales of consumer electronics, which is due to the country's improved innovation and brand-building capacity.
- According to the National Bureau of Statistics of China, in December 2023, retail sales of household appliances and consumer electronics in China accounted for about CNY 77.25 billion (USD 10.73 billion).
- India is expected to have a digital economy of USD 1 trillion by 2025. The Indian electronics system design and manufacturing (ESDM) sector is expected to generate more than USD 100 billion in terms of economic value in 2025. Several policies, such as Make in India, National Policy of Electronics, Net Zero Imports in Electronics, and Zero Defect Zero Effect, offer a commitment to growth in domestic manufacturing, lowering import dependence, and energizing exports and manufacturing.
- In India, as per the Commerce and Industry Ministry, the exports of electronic goods recorded USD 6.67 billion between April and December 2022, whereas they were USD 10.99 billion during the same period last year, registering a growth rate of 51.56%.
- As per JEITA (Japan Electronics and Information Technology Industries Association) data, the electronics industry registered a total production of USD 7,098.34 million in November 2022, while Japan exported electronics valued at USD 8,395.45 million in December 2022.
- Furthermore, in 2022, a Dubai-headquartered firm proposed a USD 100 million bid for the "Queen of Asia," the largest naturally occurring blue sapphire corundum discovered in Sri Lanka, demonstrating heightened interest and investment in the corundum market in Asia-Pacific.
- Hence, owing to the factors mentioned above, Asia-Pacific is likely to dominate the market studied during the forecast period.

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Corundum Industry Overview

The corundum market is partially consolidated as most of the market share is divided among a few players. Some of the key players in the market include (not in any particular order) ALTEO, Mineralmühle Leun, RusAL, HENGE Services GmbH, Rau GmbH & Co. KG, and Zibo Jinjiyuan Abrasives Co. Ltd.

Additional Benefits:

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

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