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Silicon Nitride Market Research Report - Global Forecast till 2030

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Description:

Silicon Nitride Market Overview

A CAGR of over 7% is projected for the silicon nitride market size by 2025, which is forecast to reach a value of USD 160 million.

The material is composed of silicon nitride, a non-oxide advanced ceramic material that possesses hardness, toughness, good strength, thermal stability, and chemical stability. Furthermore, it has good electrical conductivity, a low coefficient of thermal expansion, high creep resistance, and good resistance to wear and corrosion. A maximum operating temperature of 1,300 degrees Celsius is capable of operating in an oxidizing environment, while a maximum temperature of 1,600 degrees Celsius can be reached in a natural atmosphere.

COVID-19 Analysis

As a result of the sudden presence of COVID-19, stringent lockdown regulations were implemented across several nations, resulting in a suspension of Silicon Nitride imports and exports.

In early 2020, the COVID-19 disease began circulating globally. Many countries have implemented foot prohibitions and work stoppage orders because of the infection of thousands of people around the world. There has been a severe impact on most industries, except life support and medical supplies, as well as silicon nitride.

Competitive Landscape

There is an emphasis on both organic and inorganic growth strategies throughout the reports on silicon nitride. A product launch, product approval, and other strategies such as patents and events are organic growth strategies employed by companies. The market has adopted organic growth strategies including acquisitions, partnerships, and collaborations. The result has been a substantial increase in the net worth and customer base of market participants. The rising demand for silicon nitride in the global market presents lucrative growth opportunities for silicon nitride market players during the forecast period.

Silicon nitride market players in the global market include

- Morgan Advanced Materials (UK),
- UBE INDUSTRIES, LTD (Japan),
- Denka Company Limited (Japan),
- AlzChem Group AG (Germany),
- KYOCERA Corporation (Japan),
- CeramTec (Germany),
- CoorsTek (US),
- TOSHIBA MATERIALS CO., LTD (Japan),
- Vesta Ceramics (US),
- 3M (US),
- Rogers Corporation (US), and
- Reade International Corp (US).

Market Dynamics:

Among the applications of silicon nitride in the automobile industry is the manufacture of turbochargers. This drives

demand for silicon nitride. Silicon nitride is also being used as an alternative in various end-use industries, which leads to the growth of this market. Nevertheless, silicon nitride manufacturing is quite complicated and expensive. Another restriction on the growth of the silicon nitride market is the availability of alternatives such as alumina, silicon carbide, etc. Silicon nitride market growth will be supported in the future by the adoption of electric and hybrid vehicles as well as silicon nitride as a biocompatible material in the medical industry.

Technology Analysis

Technologies have afforded businesses today multiple advantages, which have led to economic shifts daily. A company should therefore understand the patterns of market movements to better strategize. The efficiency of a company's strategy gives them a significant edge over their competition and a head start in planning. For market research reports that will provide you with the leads your business needs, Precision Reports is the company to turn to.

Segmental Analysis

Type, grade, application, end-use industry, and geography are the segments of the global silicon nitride market. Types of reaction-bonded strips include sintered reaction-bonded strips and hot-pressed strips. Based on purity, there is a market for standard and high purity product lines. The market is segmented based on application into metalworking tools, bearings, medical devices, ceramic materials, and turbochargers. As far as end-use industries are concerned, the photovoltaic market is divided into automotive, general industries, aerospace, and medical.

The silicon nitride market is also categorized by types, applications, end-uses, and end-use industries.

The global market offers three different types of silicon nitride: RBSN, HPSN, and SSN.

Engine components, bearings & rollers, metalworking, pipes & tubes, ceramic cutting materials, LED devices, seals & rings, and others, depending on the application, are included in this market.

This study aims at industries that use silicon nitride, including semiconductors, photovoltaics, medical devices, and automobiles.

Intended Audience

- Silicon nitride manufacturers
- Traders and distributors of silicon nitride
- Research and development institutes
- Potential investors
- Raw material suppliers
- Nationalized laboratories

Regional Analysis

The global silicon nitride market, by region, has been segmented into Asia-Pacific, North America, Europe, Latin America, and the Middle East & Africa.

Despite the considerable demand in the key end-use industries in the region, Asia-Pacific accounted for the largest market share in 2018. An increasing number of surgical operations involving prosthetic hips, knee joints, and dental implants in Asia-Pacific is due to the increase in the geriatric population and disposable income. Medical composites made from silicon nitride are expected to see a spike in demand. Apart from this, the shift towards environmentally friendly and fuel-efficient cars is expected to contribute to the increasing demand for silicon nitride due to the increased adoption of electric and hybrid vehicles.

Huge demand for electric vehicles has resulted from the stringent regulation by the Environmental Protection Agency (EPA) and the European legislators regarding reducing CO2 emissions, thus driving the growth of the global silicon nitride market in North America and Europe.

Recent Developments

A threefold expansion of Denka's silicon nitride ceramic substrate manufacturing is planned for January 2019. Silicon nitride is used in automotive applications, so the expansion will help the company meet that demand. Construction was scheduled for 2020–21.

Kyocera announced its intentions to acquire HC Starck, which produces silicon nitride powder, in February 2019. The acquisition provides the company with solidified backward integration and strengthens its presence throughout the silicon nitride value chain.

Silicon nitride is widely used in automobile engines and gas turbine parts, including turbocharger rotors, which is the main factor responsible for driving global silicon nitride markets. In addition to its beneficial properties, silicon nitride is a material that exhibits no adhesive wear against steel, is twice as hard as tool steel, and is 60% more lightweight than steel. As an important driver of the global silicon nitride market, silicon nitride ceramics are used in the manufacture of lightweight and efficient power electronics for hybrids and electric vehicles. In addition to the benefits of electric and hybrid vehicles in terms of cost and the environment, the increasing adoption of government initiatives and regulations is expected to increase demand for silicon nitride. As a result of Tesla's introduction of the Model S sedan and the Model X SUV in February 2017, the International Atomic Energy Agency has identified an increase in silicon nitride demand in the UAE. Furthermore, gas turbine engines, engine nozzles, tail cones, nose caps, rudders, fins, leading edges, body flaps, and panel components are all experiencing a tremendous increase in demand for materials that meet the rigors of extreme operating environments. Aside from manufacturing surgical screws, plates,

and bearings used in prosthetic hips, knee joints, and dental implants, silicon nitride is also used in the manufacture of surgical screws, plates, and bearings. Silica nitride's biocompatibility, bioactivity, and bacteria resistance make it ideal for bone implants. In addition to cervical spacers and spinal fusion devices, silicon nitride is also used in composite materials.

Due to the increasing use of silicon nitride in various applications, manufacturers are focusing on strategic growth initiatives such as expansion, product launches, and agreements.

Report Overview

This study aims to provide an in-depth analysis and outlook for the Silicon Nitride market. According to the report, COVID has created an attractive growth opportunity for silicon nitride in the short- to medium-term future in the wake of recovery from COVID. Accordingly, the global Silicon Nitride market has been divided into three types, applications, and countries.

The report constitutes the silicon nitride market analysis for an informed investor to decide to invest in the market. The report provides the impact of covid - 19 that hindered the silicon nitride market growth rate. This report has a complete overview of the competitive landscape, silicon nitride market value, and silicon nitride market trends to understand the current situation. SWOT analysis and a market strategy section are also included in the report, along with profiles of the key market players. A section of the report highlights the top industry players, including company profiles, products, and services offered, financial data for the past three years, and key developments in recent years.

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FIGURE 8 Share of Global Silicon Nitride Market, by Type, 2020-2027
FIGURE 9 Global Silicon Nitride Market Size, by Application, 2020
FIGURE 10 Share of Global Silicon Nitride Market, by Application, 2020-2027
FIGURE 11 Global Silicon Nitride Market Size, by End-use Industry, 2020
FIGURE 12 Share of Global Silicon Nitride Market, by End-use Industry, 2020-2027