

Global High Purity Alumina Market will cross USD 5,816.2 Million Mark by 2022

The global High Purity Alumina market is expected to grow over the CAGR of more than 18.56 % during the period 2016 to 2022.

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/EINPresswire.com/ -- Market Highlights

The need for High Purity Alumina (HPA) is gradually rising owing to factors such as, growing demand Of LED lightings coupled with decreasing LED prices, growing demand of lithium ion batteries due to increased use of electric vehicles, increasing demand in smartphone application among others. High purity alumina is a highly pure form of aluminium oxide (Al_2O_3), which is also known as non-metallurgical alumina. HPA is a key raw material used in range of applications such as LED, semiconductors, phosphor. Global high purity alumina market is estimated to witness high demand in near future.

According to MRFR analysis, the global high purity market value is expected to reach USD 5,816.2 million by 2022 expanding with a CAGR of 18.56%. On the basis of type, 4N accounted the largest market value share of 52% in 2015 followed by 5N and 6N. On basis of application, LED accounted for largest market share through the forecast period. LED products have high life span, durability and reliability which makes adoption rate high in end user. This increase in adoption rate is expected to boost the market in forecast period. Phosphor used in manufacturing of plasma displays and protective coatings increase the market share of HPA product. Others products like Sapphire are used in manufacturing of scratch resistance glass for smartphones and watches.

Key Player

- Alco Inc.
- Orbit technologies Inc
- Sumitomo Chemicals Co. Ltd
- Nippon Light Metal Holdings Co. Ltd
- Norsk Hydro
- Altech Chemical Limited
- RUSAL
- Dalian Hiland Photoelectric Material Co. Ltd
- Slavich Company
- Baikowski SAS



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Regional Analysis

“Asia-Pacific dominates the market during the forecast period”

For the purpose of this study, Market Research Future has segmented the global high purity alumina market in five different regions namely, North America, Europe, Asia-Pacific, South America and Middle East & Africa. The North American market is further divided into the US and Canada while the European market is segmented into Germany, France, UK, Italy, Spain and Rest of Europe. The Asia-Pacific market is subdivided into China, Japan, India and Rest of Asia-Pacific. The global high purity alumina market is expected to reach \$5,816.2 million by the end of the forecasted period i.e. 2022. Asia-Pacific has accounted the largest market share followed by North America and Europe. The Asia-Pacific region offers huge growth potential for high purity alumina market and is slated to register the highest CAGR of 20.75% to reach \$4,311.8 million by 2022 owing to the presence of large number of producers, cheap labor cost and growing application segment.

Segment Analysis:

Global high purity alumina is used in range of hi-tech applications. The market is segmented based on application as LED, semiconductors, phosphor, and others. LED and semiconductors are estimated to be the prominent applications. LED segment is estimated to dominate market with value share of 54.2% by 2016 end. The segment is anticipated to retain its dominance over the forecast period accounting for share of 58% in 2022. This can be attributed to growing demand in LED lightings in global market. Sapphire substrate made of high purity alumina are used in LED lightings and there is no suitable alternative available in the market. Semiconductors, which is another prominent application for high purity alumina is estimated to account strong market value share in overall market by 2016 end. The segment is anticipated to witness steady growth owing to increasing demand from SOS (sapphire on silicon) semiconductors. Furthermore, others segment which comprises applications such as, Li-ion batteries and industrial applications is anticipated to witness robust growth. The segment growth is attributed to increasing demand of Lithium ion batteries in electric vehicles.

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Scope of the study

By Product Type

- 4N
- 5N
- 6N

By Application

- LED
- Semiconductors
- Phosphor

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At Market Research Future (MRFR), we enable our customers to unravel the complexity of various industries through our Cooked Research Report (CRR), Half-Cooked Research Reports (HCRR), Raw Research Reports (3R), Continuous-Feed Research (CFR), and Market Research & Consulting Services.

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