

Ceramic Composites Market Size, Share, Forecast By 2021 - 2028

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Ceramic matrix composites are a subgroup of composite material and ceramic. These composites consist of ceramic fibers embedded in a ceramic matrix, thus forming a ceramic fiber-reinforced composite material. These materials possess a unique combination of both physical and mechanical properties which includes high refractoriness and toughness. These composites are produced by the hot pressing method or sintering method. The key benefits of ceramic matrix composites over other materials include high thermal resistance, hardness, corrosion resistance, light weight, and non-magnetic in nature. Over years, ceramic matrix companies have gained significant importance in industrial applications due to their high thermal and physical properties over single-phase ceramic materials.

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Market Dynamics:

Growing industrial demand for high temperature resistant, low-weight, and density equipment is the primary factor driving the global ceramic matrix composites market. The ceramic matrix composites are majorly used in the production of aero-entry systems, propulsion subsystems, high-temperature radiators, insulations, and coatings. Extensive usage of CMC as an individual material component in the production of brake discs, clutches, braking systems is another factor driving the global ceramic matrix composites market. Increasing adoption of lightweight composites by electrical vehicle manufacturers is expected to further boost the market for ceramic matrix composites market during the forecast period. Additionally, the growing production of aircraft and the growing addition of CMC's in the production of various subsidiary parts are contributing to the global ceramic matrix composites market. According to General Aviation Manufacturers Association, total airline shipments globally increased from 2,324 units in 2017 to 2,442 units in 2018 is expected to boost the market for CMC's globally.

However, growing environmental regulations and high production costs associated with CMC's are the primary factors hindering the growth of the global ceramic matrix composites market.

Market Segmentation

By Product Type

- C/C Ceramic Matrix Composites
- C/SIC Ceramic Matrix Composites
- Oxide/Oxide Ceramic Matrix Composites
- SIC/SIC Ceramic Matrix Composites

- Others

By Application

- Gas Turbine
- Burner and Hot Ducts
- Bearings
- Brake Disk
- Others

By End-User

- Automotive
- Aerospace & Defense
- Energy & Power
- Electrical & Electronics
- Others

Geographical Analysis

By region, the global ceramic matrix composites market is segmented into North America, South America, Europe, Asia-Pacific, Middle-East, and Africa.

North America is dominating the global ceramic matrix composites market owing to the high presence of the automobile and aerospace industry & the growing consumption of CMC's by the respective industries during production. Growing government interests towards utilization of CMC's in the production of high strength and light weight equipment for various military and defense applications are additionally contributing to the growth of the ceramic matrix composites market in North America. Growing usage of CMC's in manufacturing protective/shielding equipment for electric vehicles and growing sales of e-vehicles across the United States are additionally driving the North American ceramic matrix composites market.

Competitive Analysis

The global ceramic matrix composites market is consolidated with a few international players. The significant market share is held by the top five companies. However, there are many local companies that are also playing a vital role in the market.

The global ceramic matrix composites market is experiencing new investments by the global companies to boost its production, n capacity of ceramic matrix composites during the forecast period. Acquisitions and mergers between regional and global companies are other strategies adopted by the prominent players in the global ceramic matrix composites market.

In July 2019, Kordsa acquired Axiom Materials through the investment of USD 81 billion to improve its market share and presence in oxide-oxide ceramic matrix composites.

In March 2018, GE Aviation invested USD 105 Million in its composite production plant in Asheville, North Carolina to boost its production capacity of ceramic matrix composites in its facility.

Some of the key players in the global ceramic matrix composites market include COI Ceramics Inc.,

SGL Group, 3M Company, Ube Industries, Ltd., and others.

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