Ceric Ammonium Nitrate Market Analysis By Application (Laboratories, Photomasks, Liquids Crystal Displays) And Segment Forecasts To 2022

Description: The global ceric ammonium nitrate market is expected to reach USD 190.1 million by 2022. Global ceric ammonium nitrate market is still at its developing stage and is expected to witness significant growth in research labs, educational institutions and medical applications. Increasing healthcare expenditure coupled with growth of electronics industry particularly in emerging markets of Asia Pacific and Latin America is expected to drive its demand over the forecast period.

Stringent regulations particularly in the U.S. and Europe are expected to remain a key challenge for industry participants. Ceric ammonium nitrate (CAN) is considered as an oxidizing agent and irritant under Dangerous Substances Directive (67/548/EEC) by the European Union.

Laboratories were the leading application segment with demand share exceeding 70% in 2014. Increasing initiatives by research laboratories and educational institutions to expand application base owing to favorable prices coupled with flexible nature is expected to drive this segment over the forecast period. CAN is used for wide range of organic reactions including oxidation, synthesis of heterocycles, generation of carbon (heteroatom bonds), generation of carbon-carbon bonds, cleavage of carbon (heteroatom bonds), cleavage of S-O bonds, C-halogen bond formation, and CAN-catalyzed multi-components.

The product is also used in electronic and medical industries. The product is used for etchants preparation which is further utilized in photomasks and liquid crystal displays.

Further key findings from the report suggest:

Global ceric ammonium nitrate market volume was 3,335.2 tons in 2014 and is expected to reach 5,206.1 tons by 2022 growing at a CAGR of 5.8% from 2015 to 2022.

Asia Pacific was the leading regional market with demand share exceeding 40% in 2014. The region is also expected to witness the highest growth of 6.2% from 2015 to 2022. Rapidly expanding electronics industry particularly in China, India and Taiwan is expected to drive the regional market over the forecast period. North America is also expected to witness brisk growth in its market size account of technological advancements particularly in the U.S.

Global ceric ammonium nitrate industry is consolidated in nature with limited companies operating in the market. Some key industry participants include Uranus Chemicals Co. Ltd, Henan CoreyChem Co. Ltd, Chuan Yan Technology Co. Ltd, Treibacher, American Elements, ProChem and Blue Line Corporation. Some companies have integrated their operations in order to maximize their profits.
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