Tungsten Carbide Powder Market by Grade (Rotary Drilling & Mining, Metal Forming & Wear), Application (Machine Tools & Components, Cutting Tools), End-Use Industry (Mining & Construction, Industrial Engineering), and Region - Global Forecast to 2026

Description:

“The global tungsten carbide powder market is projected to grow at a CAGR of 5.4% from 2016 to 2026, in terms of value”

Increase in demand for tungsten carbide powder from the mining & construction, industrial engineering, and transportation industries is driving the growth of this market. Tungsten carbide powder is widely used in the mining & construction industry for developing various cutting tools and components as well as drilling equipment, owing to its superior properties such as hardness, strength, and toughness. However, the oversupply of tungsten powder by China is one of the prime restraints for the global tungsten carbide powder market.

“The rotary drilling & mining grade segment accounted for the largest share of the global tungsten carbide powder market”

Based on grade, the rotary drilling & mining segment accounted for the largest share of the global tungsten carbide powder market in 2016. Superior impact resistance, stiffness, and high-performance ability in severe working conditions make the rotary drilling & mining one of the most preferred grades for tungsten carbide powder.

“The machine tools & components application segment accounted for the largest share of the global tungsten carbide powder market”

Based on application, the machine tools & components segment accounted for the largest share of the global tungsten carbide powder market in 2016. The increasing demand for machine tools & components from the mining & construction industry and expansion of the industrial engineering and transportation sectors are factors anticipated to boost the growth of this segment.

“The mining & construction end-use industry segment accounted for the largest share of the global tungsten carbide powder market”

Based on end-use industry, the mining & construction segment accounted for the largest share of the global tungsten carbide powder market in 2016. This segment is projected to grow at the highest CAGR from 2016 to 2026. Expansion of the mining & construction industry across the globe is anticipated to drive the demand for tungsten carbide powder in the near future.

“Asia-Pacific accounted for the largest share of the global tungsten carbide powder market”

Asia-Pacific accounted for the largest share of the global tungsten carbide powder market in 2016, owing to the rise in demand for tungsten carbide powder in this region. Major end-use industries such as mining & construction, industrial engineering, transportation, oil & gas, and aerospace & defense are growing at a rapid pace in the Asia-Pacific region, which, in turn, have contributed to the growth of the tungsten carbide powder market in this region. China, India, and Japan are the leading consumers of tungsten carbide powder in the Asia-Pacific region.

Break-up of profiles of primary participants for the report:

- By Company Type - Tier 1 - 35%, Tier 2 - 41%, and Tier 3 - 24%
- By Designation - C level - 56%, Director level - 28%, and Others - 16%
- By Region - Asia-Pacific - 33%, North America - 27%, Europe - 20%, Middle East & Africa - 13%, and South America - 7%

Furthermore, as a part of qualitative analysis, the research provides a comprehensive overview of major
market drivers, restraints, opportunities, and challenges. It also discusses competitive strategies adopted by varied market players, such as Sandvik AB (Sweden), Kennametal Inc. (U.S.), Ceratizit S.A. (Luxembourg), Extramet (Switzerland), Federal Carbide Company (U.S.), Guangdong Xianglu Tungsten Co., Ltd. (China), Nanchang Cemented Carbide Co., Ltd. (China), Jiangxi Yaosheng Tungsten Co., Ltd. (China), Japan New Metal Co., Ltd. (Japan), China Tungsten Online (Xiamen) Manu. & Sales Corp. (China), and Eurotungstene (France).

Research Coverage:
This report offers an overview of market trends, drivers, restraints, opportunities, and challenges with respect to the global tungsten carbide powder market. It also provides a detailed overview of the market across five regions, namely, Asia-Pacific, Europe, North America, the Middle East & Africa, and South America. The report categorizes the global tungsten carbide powder market on the basis of grade, application, end-use industry, and region. A detailed analysis of leading players, along with key growth strategies adopted by them, is also covered in the report.

Key Benefits of Buying the Report:
The report will help market leaders/new entrants in this market by providing them the closest approximations of revenue numbers for the overall tungsten carbide powder market and its subsegments. This report will help stakeholders to better understand the competitor landscape and gain worthy insights to better position their businesses and make suitable go-to-market strategies. The report also helps stakeholders understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.

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