

The Silica Sand Market is anticipated to register a CAGR of over 6% during 2023 - 2028 - Market Size, Share, Forecasts, and Trends Analysis Report by Mordor Intelligence.

According to a new market research report titled "Silica Sand Market – 2023 - 2028", it is expected to register a CAGR of over 6%. Over the medium term, various segments of the industry, like construction, glass, and foundry, are likely to drive market growth. The rise of sand-free building materials and illegal sand mining may prove disruptive forces in the market. Yet, the widespread utilization of silica sand for water treatment on small and large scales could foster the expansion of this sector during the forecast period. Asia-Pacific is projected to spearhead this growth over the coming years due to its industrial vitality.

Silica Sand Market analysis - What is driving the growth of the Market?

One of the largest end-user industries for silica sand is the glass manufacturing industry. Silica sand forms the primary component of all types of standard and specialty glasses. Chemical purity is the primary determinant of color, clarity, and strength in glass formulation, and it provides the essential SiO₂ (silicon dioxide) component.

It is expected that the demand for silica sand in this application segment will be driven by the rapidly growing electronics and construction sectors in emerging economies in Asia, especially India and China.

- For instance, according to JEITA, Japan witnessed a year-on-year growth of 100.8% in the production of electronic equipment in the first 10 months of 2022.
- The total revenue reached JPY 9.11 trillion (USD 81.23 billion) by the end of October 2022, indicating strong growth in the electronics industry in the country.
- The glass industry is also witnessing strong growth in the European region.
- EU-27 exports also increased by 16.4% during the same period, witnessing an 11.7% growth in value at EUR 8.13 billion (USD 9.62 billion).
- Key players in the glass industry are witnessing year-on-year solid growth.
- The glass manufacturing industry is growing strongly, with AGC Inc. recording year-on-year growth of 12.79% in sales in 2021.
- According to AGC, the US construction industry creates nearly USD 1.4 trillion worth of structures every year.
- The total spending on the construction sector was valued at USD 1.78 trillion in August 2022.

The increasing demand for residential and infrastructure development is anticipated to further strengthen the growth of the construction industry in the country. All the aforementioned factors are expected to drive the global market during the forecast period.

How is growth being addressed?

The electronics industry in India is predicted to grow multi-fold during the forecast period, driving demand for fiberglass and flat glass in the country. According to the Ministry of Electronics &

Information Technology, domestic electronics production in India grew from USD 29 billion in 2014-2015 to USD 67 billion in 2020-2021. It is predicted to reach USD 300 billion by 2025-2026.

On the other hand, the electronics industry in China posted steady growth during the first five months of 2022. The value-added output of the top manufacturers in the industry, with a revenue of at least USD 3 million, increased by over 9.9% year-on-year during this period.

India is one of the major countries in the global construction market in terms of revenue and market growth potential. In terms of purchasing power parity, it ranks third in the world. By 2030, the country's real estate industry is expected to reach USD 1 trillion due to a growing urban population.

In the residential segment, the government is pushing huge projects for the next few years. In 2022, the government's 'Housing for All' initiative aimed to build more than 20 million affordable homes. The residential construction industry will benefit significantly from this, which will account for a third of the total value by 2023. The aforementioned factors indicate strong growth potential for the silica sand market in the Asia-Pacific region, with an anticipated surge in demand during the forecast period.

Who are the key players in the Silica Sand Market?

The silica sand market is partially consolidated. In terms of market share, a few of the major players currently dominate the market. Key players in the silica sand market include:

- Sibelco
- Mitsubishi Corporation
- Chongqing Changjiang River Moulding Material (Group) Co. Ltd
- U.S. Silica Holdings Inc.
- Covia Holdings LLC
- Badger Mining Corporation
- Emerge Energy Services
- Euroquarz GmbH
- Hi-Crush Inc.
- JFE MINERAL Co. Ltd
- PUM GROUP
- Source Energy Services
- Xinyi Golden Ruite Quartz Materials Co. Ltd

Recent developments in the Silica Sand Market:

- In July 2022: Sibelco announced the acquisition of Echasa S.A., a mining company active in the extraction of silica sand from the Laminoria quarry located near Victoria in the Basque Country, Northern Spain. This acquisition is aligned with Sibelco's 2025 strategy to become the global leader in silica sand.
- In April 2022: VRX Silica, an emerging silica sands provider, announced its plans to develop three silica sand mining projects at Arrowsmith North, Muchea, and Arrowsmith Central, with mining leases in place for all three projects. VRX Silica planned the projects to meet the growing demand for silica sand.

Briefly, the Mordor Intelligence Silicate Sand Market Research Report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand the Silicate Sand Market Research industry. Get a glance at the

<https://www.mordorintelligence.com/industry-reports/silica-sand-market>

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