

## Nanomaterials Market to be Worth \$32.77 Billion by 2030

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The global nanomaterials market size is expected to reach USD 32.77 billion by 2030 and expand at a CAGR of 14.9% from 2022 to 2030, according to a new report by Grand View Research, Inc. This growth can be attributed to a wide range of existing and potential applications of the product in electronics, biomedical, drug delivery, and optical fields. In addition, nanotechnology is extensively used in the healthcare industry in various applications such as anti-infective, neurology, and cardiovascular disorders.

### Key Industry Insights & Findings from the report:

The titanium (Ti) nanomaterials product segment is expected to grow at a CAGR of 16.3% during the forecast period. The chemicals industry is the largest user of titanium nanomaterials owing to their excellent corrosion resistance. The aerospace industry is the second-largest user owing to high strength and low density, as well as their ability to withstand high (and cryogenic) temperatures.

The paints and Coatings application segment is projected to register at a CAGR of 13.4% in the forecast period. Novel nano-based coatings are widely used to functionalize surfaces and provide protection, which is expected to grow the demand for nanomaterials during the forecast period.

Europe dominated the market and is expected to expand at a CAGR of 11.8% in the forecast period owing to the growing pharmaceutical industry demand. Rising investments in [Germany](#) resulted in technological advancements for efficiently harnessing renewable energy, coupled with the ability of nanomaterials to increase the efficiency of organic solar cells.

Prominent players have been utilizing different business strategies such as business and product development, mergers and acquisitions, and collaborations to stay competitive in the global nanomaterials market. In addition, several companies and universities are engaged in R&D activities to find the application of nanomaterials in drugs and diagnostics of diseases.

Read the [original article](#) on PR Newswire.