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Abrasives: China

May 2019



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About This Report

Scope

This report forecasts to 2023 abrasives (磨料) demand and production in nominal US dollars at the manufacturer level in China. Total abrasives demand in yuan and abrasives raw materials demand in US dollars are also forecasted to 2023. Total demand in US dollars is segmented by product in terms of:

- coated
- bonded
- loose grains and powders
- metallic

Total demand in US dollars is also segmented by market as follows:

- machinery manufacturing
- electrical and electronic equipment
- transportation equipment
- other durable goods such as fabricated metals, primary metals, and nonmetallic mineral products
- cleaning and maintenance
- other markets such as construction, resource extraction, and nondurable goods manufacturing

To illustrate historical trends, total demand in US dollars is provided in annual series from 2008 to 2018; total demand in yuan, total production, raw materials demand, and the various segments are reported at five-year intervals for 2008, 2013, and 2018.

Excluded from the scope of this report are abrasive-tipped cutting tools like drill bits, milling cutters, and saw blades. Also excluded are fracking materials (silica sand) and all other products that use abrasive materials for nonabrasive applications.

For any given historical year, US dollar amounts are obtained from values expressed in the applicable local currency. These local currency values are converted to US dollars at the average annual exchange rate for that year. For forecast years, the US dollar amounts assume the same annual exchange rate as that prevailing in 2018.

Key macroeconomic indicators are also provided with quantified trends. Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

Sources

Abrasives: China (FC65025) is based on *Global Abrasives*, a comprehensive industry study

About This Report

published by The Freedonia Group. Reported findings represent the synthesis and analysis of data from various primary, secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers
- government/public agencies
- intergovernmental and non-governmental organizations
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

Industry Codes

Table 6 | NACE Codes Related to Abrasives

NACE Code	Definition
08992200	Industrial diamonds, unworked or simply sawn, cleaved or bruted; pumice stone; emery; natural corundum, natural garnet and other natural abrasives
23911120	Millstones, grindstones, grinding wheels and the like, without frameworks, of agglomerated synthetic or natural diamond
23911130	Millstones, grindstones, grinding wheels and the like, without frameworks, of artificial abrasives, with binder of synthetic or artificial resin, reinforced
23911140	Millstones, grindstones, grinding wheels and the like, without frameworks, of artificial abrasives, with binder of synthetic or artificial resin, non-reinforced
23911150	Millstones, grindstones, grinding wheels and the like, without frameworks, of artificial abrasives, with binder of ceramics or silicates
23911190	Other millstones, grindstones, grinding wheels and the like, without frameworks; hand sharpening or polishing stones
23911230	Natural or artificial abrasive powder or grain, on a base of woven textile fabric only
23911250	Natural or artificial abrasive powder or grain, on a base of paper or paperboard only
23911290	Natural or artificial abrasive powder or grain on a base (excluding on a base of woven textile only, on a base of paper or paperboard only)
23991500	Artificial corundum (excluding mechanical mixtures)
24421200	Aluminium oxide (excluding artificial corundum)
25733013	Files, rasps and similar tools (excluding punches and files for machine tools)
25991280	Iron or steel wool, pot scourers and scouring or polishing pads, and gloves and the like

Source: European Commission

Table 7 | NAICS & SIC Codes Related to Abrasives

NAICS/SCIAN 2007		SIC	
North American Industry Classification System		Standard Industrial Classification	
327910	Abrasive Product Manufacturing	3291	Abrasive Products

Source: US Census Bureau

Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research, consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or r^2 . The most stable data series relative to the trend carries an r^2 value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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Global Bearings

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Global Industrial Fastener Market

Global Industrial Silica Sand

Global Power Tools

Global Refractory Markets

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Industrial Fasteners

Power Tools in the US

Specialty Silicas

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Industrial Fasteners: United States

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Machine Tools: United States

Manufacturing: United States

Power Tools: Canada

Power Tools: United Kingdom

Power Tools: United States

Silicon: United States

Transport Equipment: United States

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Trade Publications

American Machinist

Cutting Tool Engineering

Fabricating & Metalworking

Finer Points

Industrial Minerals

Agencies & Associations

China Abrasive Association

Coated Abrasives Fabricators Association

Industrial Diamond Association

International Monetary Fund

International Organization for Standardization

Organisation for Economic Co-operation and Development

Unified Abrasives Manufacturers' Association

United Nations Comtrade

World Bank