

Superalloys Market by Base Material (Nickel-based, Iron-based, and Cobalt-based) and Application (Aerospace, Industrial Gas Turbine, Automotive, Oil & Gas, Industrial, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

Global superalloys market size was valued at \$6.2 billion in 2019 and is anticipated to generate \$12.0 billion by 2027. The market is projected to experience growth at a CAGR of 8.6% from 2020 to 2027.

Superalloys are referred to as high-temperature alloys, as they maintain their strength and toughness at elevated temperature. These alloys possess properties such as high mechanical strength, creep resistance, significant surface stability, and corrosion & oxidation resistance at high temperature. They are used in range of applications such as petrochemical processing, power plants, and oil & gas industries. They are majorly applicable in commercial & military jet engines, auxiliary power units, power turbines, defense systems, locomotive engines, and others.

Rise in utilization of superalloys in the aviation and automotive industries acts as contributing factor toward the growth of the superalloys market. Superalloys facilitate improved operating efficiency and reduced environmental emissions, which lead to increase in use of these alloys in gas turbines and oil & gas equipment. The properties such as high-strength, ability to withstand high temperature, and resist creeping also acts as driving factor for the superalloys market growth. However, the high cost of base materials used for developing the superalloys restrains the market growth. Meanwhile, surging demand from emerging economies, owing to increased aerospace and manufacturing activities may offer lucrative opportunities for the growth of the superalloys industry.

The superalloys market is expected to witness significant growth during the forecast period, owing to increase in economic activity, growth in international trade, and development of the forging industry. However, China remains a continuous threat to the Indian superalloys industry export market.

The superalloys market is segmented on the basis of base material, application, and region. Based on base material, the market is divided nickel-based, cobalt-based, and iron-based superalloys. The applications segment is categorized into aerospace, industrial gas turbine, automotive, oil & gas, industrial, and others. Based on region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA (Latin America, the Middle East, and Africa).

The key players operating in the superalloys market are Allegheny Technologies Incorporate (ATI), Arconic, Inc., Beijing International Aeronautical Materials Corporation (BIAM), Carpenter Technology Corporation, Chromalloy Gas Turbine LLC (Chromalloy), Doncasters Group, Forged Solutions Group (Firth Rixson), Haynes International, Inc., Hitchiner Manufacturing Co., Inc., Howmet Aerospace, Inc., IHI Corporation (IMM), Mishra Dhatu Nigam Limited (MIDHANI), Treibacher Industrie AG, Cannon Muskegon, and Wester Australian Specialty Alloys (WASA). The key players adopted various strategies such as agreement, joint ventures, new product launch, and business expansion to sustain the market competition.

KEY BENEFITS FOR STAKEHOLDERS

The report provides extensive qualitative and quantitative analysis of the current trends and future estimations of the superalloys market from 2019 to 2027 to determine the prevailing opportunities.

Comprehensive analysis of factors that drive and restrict superalloys market growth is provided.

The superalloys market forecast and estimations are based on factors impacting the market growth, in terms of value.

Profiles of leading players operating in the superalloys market are provided to understand the global competitive scenario.

The report provides extensive qualitative insights on the significant segments

and regions exhibiting favorable superalloys market share.

The superalloys market size is provided in terms of revenue

The report provides an in-depth analysis of the forecast along with the current and future superalloys market trends

KEY MARKET SEGMENTS

By Base Material

Nickel-Based

Ni-Cr-Fe-based

Ni-Mo-Fe based

Ni-Cr-Mo-Fe-based

Iron-Based

Cobalt-Based

Co-Al-W-based

Others

By Application

Aerospace

Commercial & Cargo

Business

Military

Rotary

Industrial Gas Turbine

Electrical

Mechanical

Automotive

Oil & gas

Industrial

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Rest of Europe

Asia-Pacific

China

Japan

India

Australia

South Korea

Rest of Asia-Pacific

LAMEA

UAE

Brazil

South Africa

Saudi Arabia

Rest of LAMEA

Key Players

Allegheny Technologies Incorporate (ATI)

Arconic, Inc.

Beijing International Aeronautical Materials Corporation (BIAM)

Carpenter Technology Corporation

Chromalloy Gas Turbine LLC (Chromalloy)

Doncasters Group

Forged Solutions Group (Firth Rixson)

Haynes International, Inc.

Hitchiner Manufacturing Co., Inc.

Howmet Aerospace, Inc.

IHI Corporation (IMM)

Mishra Dhatu Nigam Limited (MIDHANI)

Treibacher Industrie AG

Cannon Muskegon

Western Australian Specialty Alloys (WASA).

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