

Global Aerospace Titanium Machining Market Size study & Forecast, by Material Type (Commercially Pure Titanium, Titanium Alloys), By Application (Structural Airframes, Engines, Others), By End-Users (Military, Commercial, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Aerospace Titanium Machining Market is valued approximately USD 3.4 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 4.1% over the forecast period 2022-2029. The usage of titanium, one of the most common minerals, has increased in modern society. Ilmenite, sphene, and rutile are minerals that include it, along with titanates and several other iron ores. Titanium is as strong as steel but much less dense than other metals like iron, molybdenum, and aluminum, it is frequently used as an alloying agent. The market growth is driven by key factors such as increasing demand for new aircraft and Increasing passenger travel demand.

A study found that the number of commercial airplanes climbed by 45.0% between 2009 and 2019 and that worldwide passenger miles increased by 93.0% during that time. Titanium sales increased because of the increased passenger miles, which were reflected in orders for new aircraft. Additionally, according to Statista, the gross order for Airbus increased from 310 units in 2009 to 771 units in 2021. However, higher cost of titanium in comparison to other aeronautical materials stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Aerospace Titanium Machining Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is leading the overall market growth owing to high demand from

commercial airline companies and higher airline traffic and the presence of leading aircraft and components manufacturers in the region. However, APAC is likely to grow at fastest CAGR in the forecast years due to growing aviation industry.

Major market player included in this report are:

VSMPO-AVISMA Corporation
Paris Saint-Denis Aero
Metalweb
Gould Alloys
Precision Castparts Corporation
Kobelco Group
Bralco Metals
Acnis International
Supra Alloys
RTI International Metals

Recent Developments in the Market:

Kobe Steel, Ltd. announced in January 2017 they started providing IHI Corporation with titanium alloy forged material to produce shafts. The IHI Corporation's shafts are used in a sizable commercial jet engine made by General Electric (GE), with IHI operating as the engine's joint development partner.

Supra Alloys and EDGE International acquired by Middle Ground Capital from Titan Metal Fabricators in June 2020. The two companies have merged as a result of the transaction with Middle Ground portfolio Banner Industries.

Global Aerospace Titanium Machining Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Material, Application, End user, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Material:

Commercially Pure Titanium

Titanium Alloys

By Application:

Structural Airframes

Engines

Others

By End User:

Military

Commercial

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

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RoAPAC

Latin America

Brazil

Mexico

Rest of the World

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