

Global Metal Magnesium Market 2023

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Abstracts

Metal magnesium has a wide range of applications, including use in the manufacturing of automobiles, airplanes, and spacecraft due to its lightness and strength. It is also used in the production of various alloys, including high-strength aluminum alloys, and as a cathodic protection system in offshore drilling and pipeline operations. Magnesium is commonly used in die casting, a process of forcing molten metal under high pressure into a mold or cavity to create a detailed and precise component or part. Magnesium die casting is preferred over other metals or alloys because it has excellent properties such as high strength, stiffness, and corrosion resistance. The use of magnesium also reduces the weight of the final product as magnesium is one of the lightest structural metals, about 35% lighter than aluminum. According to the latest market study results, the global metal magnesium market stood at around 988.0 million tons in 2022 and is projected to rise to a worth of 1,453.5 million tons by 2029 end, thereby garnering a CAGR of 5.67% during 2023-2029.

This industry report offers market estimates of the global market, followed by a detailed analysis of the application, and region. The global market data on metal magnesium can be segmented by application: aluminum alloys, desulfurization of iron and steel, die casting components, metal reduction, others. Globally, the aluminum alloys segment made up the largest share of the metal magnesium market. Metal magnesium market is further segmented by region: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America. Asia-Pacific captured the largest share of the market in 2022.

The global metal magnesium market is highly competitive. Key companies profiled in the report include China Magnesium Corporation, ICL Group Ltd., Nanjing Yunhai Special Metal Co. Ltd., Rima Industrial S.A., Shanghai Regal Metal Materials. Ltd., Shanxi Bada Magnesium Co. Ltd., Shanxi Shuifa Zhenxin Magnesium Industry Co. Ltd., Solikamsk Magnesium Plant OJSC, US Magnesium LLC, Western Magnesium

Corporation.

The data-centric report focuses on market trends, status and outlook for segments. With comprehensive market assessment across the major geographies, the report is a valuable asset for the existing players, new entrants and the future investors.

Why buy this report?

Get a detailed picture of the Global Metal Magnesium Market

Identify segments/areas to invest in over the forecast period in the Global Metal Magnesium Market

Understand the competitive environment, the market's leading players

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

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