

Metal Powder Market Size, Share & Trends Analysis Report By Material (Ferrous, Non-ferrous), By Technology (Press & Sinter, Additive Manufacturing), By Application, By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Metal Powder Market Growth & Trends

The global metal powder market size is anticipated to reach USD 9.7 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 6.9% from 2020 to 2027. Increasing demand for medical products, constant automotive production, and high consumer potential in Southeast Asian countries, India, and China are anticipated to drive the demand for finished parts manufactured using metal powder.

The press and sinter technology segment dominated the market with a volume share of over 93.0% in 2019. Press and sinter, also commonly known as sintering, is a widely adopted technology in the automotive sector. Numerous companies have now started using sintered gears in transmission instead of forged gears. As per the European Union, forged gears are one of the key reasons behind emissions from vehicles. This has increased the penetration of sintered gears in automotive. It has been also found that mass balancer produced using a sintering process helps to reduce the weight of the vehicle and improve efficiency.

As per the data of Powder Metallurgy Association of India, sintered parts in vehicles are observing faster adoption in Japan, Europe, and the U.S. In Japan and Europe, nearly 12 kgs of sintered parts are used, while in the U.S., it is close to 15 kgs. While in India, penetration of sintered parts is only 4%, thus it has great potential. With the increasing

demand for vehicles, in the long run, countries such as India are projected to witness rapid demand for sintered parts.

The material used by metal 3D printers to manufacture a range of end-use products includes metal powder, which costs high compared to materials used in traditional production methods. Stainless steel, which is used in additive manufacturing, costs over USD 8.0 per square centimeter compared to the ones that are used in traditional manufacturing, which is more than 100 times the commercial-grade stainless steel. High cost associated with additive manufacturing powder is projected to hinder the market growth over the short term.

Aerospace OEMs are focused on improving fuel efficiency through the reduction of aerospace part weight. This has positively affected the powder metal demand in the recent past on account of the use of the additive manufacturing process. This process is relatively economic compared to other traditional processes. It also has the ability to manufacture products in less time and with less cost. This is expected to remain the driving factor for metal powder demand in 3D printing/additive manufacturing (AM) technology.

Rising awareness pertaining to significant weight and cost-saving among various producers is likely to push demand for additive manufacturing materials to produce cost-effective and high-quality aircraft components. Declining prices of additive manufacturing printers with the availability of raw materials have gradually moved beyond research and development and turned into low-volume manufacturing, especially in the aerospace sector.

Metal Powder Market Report Highlights

In terms of volume, the additive manufacturing technology segment is projected to grow at a rate of 32.3% from 2020 to 2027. Key driving factors for the market are rapid penetration of technology in the aerospace and defense sector and increasing demand for medical devices and medical implants

By material, the ferrous segment accounted for the largest volume share of over 89.0% in 2019. Demand for steel-based powders in the automotive and aerospace industries is projected to fuel the segment growth

Sluggishness in economic activities in 2019 and the outbreak of COVID-19 in 2020 have impacted the metal powder demand in the recent past. In terms of

volume, the market has declined by 0.11% from 2018 to 2019

The Asia Pacific was the largest regional market in 2019 and it is anticipated to witness the fastest growth during the forecast period. Growing automotive production, coupled with demand for sintered parts in automotive applications, is likely to fuel market growth.

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