

Titanium Alloy Market Report by Microstructure (Alpha and Near-alpha Alloy, Alpha-beta Alloy, Beta Alloy), End Use Industry (Aerospace, Automotive and Shipbuilding, Chemical, Power and Desalination, and Others), and Region 2024-2032

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Abstracts

The global titanium alloy market size reached US\$ 4.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 7.8 Billion by 2032, exhibiting a growth rate (CAGR) of 5.2% during 2024-2032.

Titanium alloys are metals obtained by the homogeneous mixture of pure titanium mixed with other metals in small quantities, such as palladium, vanadium, aluminum, iron, molybdenum, and tin. They are widely used to manufacture high-performance materials, such as steam turbine blades, autoclaves, airframes, missile fuel tanks, orthopedic pins and screws, and automobile parts. Titanium alloys offer high tensile strength, biocompatibility, toughness, and corrosion resistance. They also exhibit low density, which helps them withstand extreme temperatures without breaking or chipping. As a result, they find extensive applications across the aerospace, transportation, power generation, chemical, utilities, automotive, and healthcare industries.

Titanium Alloy Market Trends:

The global titanium alloy market is primarily being driven by significant growth in the aerospace industry. Titanium alloys are widely used to make aero-engines, aircraft turbines, airframes, armor plating, spacecraft, landing gear, and hydraulic tubing. In line with this, the extensive product incorporation in missiles, airplanes, and rockets, owing to their high strength-to-density ratio, resistance to seawater, low weight strength, and high temperatures is favoring the market growth. Additionally, the integration of three-

dimensional (3D) printing technology to develop super-strong, highly ductile, lightweight, and cost-effective titanium alloys is providing an impetus to the market growth. Moreover, rising demand from the healthcare industry for producing dental and surgical implants, such as denture frameworks and bases, bar connectors, orthodontic wires, hip joints, bone splints, and pacemaker cases, is providing a considerable boost to the market growth. Other factors, including widespread product adoption in the automotive industry to manufacture parts of the internal combustion engine, such as valves and valve springs, and extensive research and development (R&D) activities, are supporting the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global titanium alloy market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on microstructure and end use industry.

Breakup by Microstructure:

- Alpha and Near-alpha Alloy
- Alpha-beta Alloy
- Beta Alloy

Breakup by End Use Industry:

- Aerospace
- Automotive and Shipbuilding
- Chemical
- Power and Desalination
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India

South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Allegheny Technologies Incorporated, Altemp Alloys LLC, AMG Advanced Metallurgical Group N.V., Carpenter Technology Corporation, Daido Steel Co. Ltd., Haynes International Inc., Kobe Steel Ltd., Mishra Dhatu Nigam Limited, NeoNickel, Nippon Steel Corporation, Precision Castparts Corp. (Berkshire Hathaway Inc.), thyssenkrupp AG and United Titanium Inc.

Key Questions Answered in This Report

1. What was the size of the global titanium alloy market in 2023?
2. What is the expected growth rate of the global titanium alloy market during 2024-2032?
3. What are the key factors driving the global titanium alloy market?
4. What has been the impact of COVID-19 on the global titanium alloy market?
5. What is the breakup of the global titanium alloy market based on the microstructure?
6. What is the breakup of the global titanium alloy market based on the end use industry?
7. What are the key regions in the global titanium alloy market?
8. Who are the key players/companies in the global titanium alloy market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL TITANIUM ALLOY MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY MICROSTRUCTURE

- 6.1 Alpha and Near-alpha Alloy
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Alpha-beta Alloy
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 Beta Alloy

6.3.1 Market Trends

6.3.2 Market Forecast

7 MARKET BREAKUP BY END USE INDUSTRY

7.1 Aerospace

7.1.1 Market Trends

7.1.2 Market Forecast

7.2 Automotive and Shipbuilding

7.2.1 Market Trends

7.2.2 Market Forecast

7.3 Chemical

7.3.1 Market Trends

7.3.2 Market Forecast

7.4 Power and Desalination

7.4.1 Market Trends

7.4.2 Market Forecast

7.5 Others

7.5.1 Market Trends

7.5.2 Market Forecast

8 MARKET BREAKUP BY REGION

8.1 North America

8.1.1 United States

8.1.1.1 Market Trends

8.1.1.2 Market Forecast

8.1.2 Canada

8.1.2.1 Market Trends

8.1.2.2 Market Forecast

8.2 Asia-Pacific

8.2.1 China

8.2.1.1 Market Trends

8.2.1.2 Market Forecast

8.2.2 Japan

8.2.2.1 Market Trends

8.2.2.2 Market Forecast

8.2.3 India

8.2.3.1 Market Trends

- 8.2.3.2 Market Forecast
- 8.2.4 South Korea
 - 8.2.4.1 Market Trends
 - 8.2.4.2 Market Forecast
- 8.2.5 Australia
 - 8.2.5.1 Market Trends
 - 8.2.5.2 Market Forecast
- 8.2.6 Indonesia
 - 8.2.6.1 Market Trends
 - 8.2.6.2 Market Forecast
- 8.2.7 Others
 - 8.2.7.1 Market Trends
 - 8.2.7.2 Market Forecast
- 8.3 Europe
 - 8.3.1 Germany
 - 8.3.1.1 Market Trends
 - 8.3.1.2 Market Forecast
 - 8.3.2 France
 - 8.3.2.1 Market Trends
 - 8.3.2.2 Market Forecast
 - 8.3.3 United Kingdom
 - 8.3.3.1 Market Trends
 - 8.3.3.2 Market Forecast
 - 8.3.4 Italy
 - 8.3.4.1 Market Trends
 - 8.3.4.2 Market Forecast
 - 8.3.5 Spain
 - 8.3.5.1 Market Trends
 - 8.3.5.2 Market Forecast
 - 8.3.6 Russia
 - 8.3.6.1 Market Trends
 - 8.3.6.2 Market Forecast
 - 8.3.7 Others
 - 8.3.7.1 Market Trends
 - 8.3.7.2 Market Forecast
- 8.4 Latin America
 - 8.4.1 Brazil
 - 8.4.1.1 Market Trends
 - 8.4.1.2 Market Forecast

8.4.2 Mexico

8.4.2.1 Market Trends

8.4.2.2 Market Forecast

8.4.3 Others

8.4.3.1 Market Trends

8.4.3.2 Market Forecast

8.5 Middle East and Africa

8.5.1 Market Trends

8.5.2 Market Breakup by Country

8.5.3 Market Forecast

9 SWOT ANALYSIS

9.1 Overview

9.2 Strengths

9.3 Weaknesses

9.4 Opportunities

9.5 Threats

10 VALUE CHAIN ANALYSIS

11 PORTERS FIVE FORCES ANALYSIS

11.1 Overview

11.2 Bargaining Power of Buyers

11.3 Bargaining Power of Suppliers

11.4 Degree of Competition

11.5 Threat of New Entrants

11.6 Threat of Substitutes

12 PRICE ANALYSIS

13 COMPETITIVE LANDSCAPE

13.1 Market Structure

13.2 Key Players

13.3 Profiles of Key Players

13.3.1 Allegheny Technologies Incorporated

13.3.1.1 Company Overview

- 13.3.1.2 Product Portfolio
- 13.3.1.3 Financials
- 13.3.1.4 SWOT Analysis
- 13.3.2 Altemp Alloys LLC
 - 13.3.2.1 Company Overview
 - 13.3.2.2 Product Portfolio
- 13.3.3 AMG Advanced Metallurgical Group N.V.
 - 13.3.3.1 Company Overview
 - 13.3.3.2 Product Portfolio
 - 13.3.3.3 Financials
- 13.3.4 Carpenter Technology Corporation
 - 13.3.4.1 Company Overview
 - 13.3.4.2 Product Portfolio
 - 13.3.4.3 Financials
 - 13.3.4.4 SWOT Analysis
- 13.3.5 Daido Steel Co. Ltd.
 - 13.3.5.1 Company Overview
 - 13.3.5.2 Product Portfolio
 - 13.3.5.3 Financials
 - 13.3.5.4 SWOT Analysis
- 13.3.6 Haynes International Inc.
 - 13.3.6.1 Company Overview
 - 13.3.6.2 Product Portfolio
 - 13.3.6.3 Financials
 - 13.3.6.4 SWOT Analysis
- 13.3.7 Kobe Steel Ltd.
 - 13.3.7.1 Company Overview
 - 13.3.7.2 Product Portfolio
 - 13.3.7.3 Financials
 - 13.3.7.4 SWOT Analysis
- 13.3.8 Mishra Dhatu Nigam Limited
 - 13.3.8.1 Company Overview
 - 13.3.8.2 Product Portfolio
 - 13.3.8.3 Financials
- 13.3.9 NeoNickel
 - 13.3.9.1 Company Overview
 - 13.3.9.2 Product Portfolio
- 13.3.10 Nippon Steel Corporation
 - 13.3.10.1 Company Overview

- 13.3.10.2 Product Portfolio
- 13.3.10.3 Financials
- 13.3.10.4 SWOT Analysis
- 13.3.11 Precision Castparts Corp. (Berkshire Hathaway Inc.)
 - 13.3.11.1 Company Overview
 - 13.3.11.2 Product Portfolio
- 13.3.12 thyssenkrupp AG
 - 13.3.12.1 Company Overview
 - 13.3.12.2 Product Portfolio
 - 13.3.12.3 Financials
 - 13.3.12.4 SWOT Analysis
- 13.3.13 United Titanium Inc.
 - 13.3.13.1 Company Overview
 - 13.3.13.2 Product Portfolio

List Of Tables

LIST OF TABLES

Table 1: Global: Titanium Alloy Market: Key Industry Highlights, 2023 and 2032

Table 2: Global: Titanium Alloy Market Forecast: Breakup by Microstructure (in Million US\$), 2024-2032

Table 3: Global: Titanium Alloy Market Forecast: Breakup by End Use Industry (in Million US\$), 2024-2032

Table 4: Global: Titanium Alloy Market Forecast: Breakup by Region (in Million US\$), 2024-2032

Table 5: Global: Titanium Alloy Market: Competitive Structure

Table 6: Global: Titanium Alloy Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Titanium Alloy Market: Major Drivers and Challenges

Figure 2: Global: Titanium Alloy Market: Sales Value (in Billion US\$), 2018-2023

Figure 3: Global: Titanium Alloy Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 4: Global: Titanium Alloy Market: Breakup by Microstructure (in %), 2023

Figure 5: Global: Titanium Alloy Market: Breakup by End Use Industry (in %), 2023

Figure 6: Global: Titanium Alloy Market: Breakup by Region (in %), 2023

Figure 7: Global: Titanium Alloy (Alpha and Near-alpha Alloy) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 8: Global: Titanium Alloy (Alpha and Near-alpha Alloy) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 9: Global: Titanium Alloy (Alpha-beta Alloy) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 10: Global: Titanium Alloy (Alpha-beta Alloy) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 11: Global: Titanium Alloy (Beta Alloy) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 12: Global: Titanium Alloy (Beta Alloy) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 13: Global: Titanium Alloy (Aerospace) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 14: Global: Titanium Alloy (Aerospace) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 15: Global: Titanium Alloy (Automotive and Shipbuilding) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 16: Global: Titanium Alloy (Automotive and Shipbuilding) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 17: Global: Titanium Alloy (Chemical) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 18: Global: Titanium Alloy (Chemical) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 19: Global: Titanium Alloy (Power and Desalination) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 20: Global: Titanium Alloy (Power and Desalination) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 21: Global: Titanium Alloy (Other End Use Industries) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 22: Global: Titanium Alloy (Other End Use Industries) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 23: North America: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 24: North America: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 25: United States: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 26: United States: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 27: Canada: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 28: Canada: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 29: Asia-Pacific: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 30: Asia-Pacific: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 31: China: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 32: China: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 33: Japan: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 34: Japan: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 35: India: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 36: India: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 37: South Korea: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 38: South Korea: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 39: Australia: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 40: Australia: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 41: Indonesia: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 42: Indonesia: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 43: Others: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 44: Others: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 45: Europe: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 46: Europe: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 47: Germany: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 48: Germany: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 49: France: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 50: France: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 51: United Kingdom: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 52: United Kingdom: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 53: Italy: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 54: Italy: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 55: Spain: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 56: Spain: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 57: Russia: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 58: Russia: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 59: Others: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 60: Others: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 61: Latin America: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 62: Latin America: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 63: Brazil: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 64: Brazil: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 65: Mexico: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 66: Mexico: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 67: Others: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 68: Others: Titanium Alloy Market Forecast: Sales Value (in Million US\$),

2024-2032

Figure 69: Middle East and Africa: Titanium Alloy Market: Sales Value (in Million US\$), 2018 & 2023

Figure 70: Middle East and Africa: Titanium Alloy Market: Breakup by Country (in %), 2023

Figure 71: Middle East and Africa: Titanium Alloy Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 72: Global: Titanium Alloy Industry: SWOT Analysis

Figure 73: Global: Titanium Alloy Industry: Value Chain Analysis

Figure 74: Global: Titanium Alloy Industry: Porter's Five Forces Analysis

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