

Shape Memory Alloy Market - Forecasts from 2018 to 2023

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Abstracts

The shape memory alloy market is projected to witness a CAGR of 7.66% during the forecast period to reach a total market size of US\$667.15 million by 2023, increasing from US\$428.36 million in 2017. The two unique properties of special alloy metals, i.e., pseudo elasticity and shape memory effect make them useful in various industry verticals such as automotive, healthcare, and electronics among others. Healthcare industry holds a significant share among the end user industries of the shape memory alloy market. Continuous research and development on account of increasing investments by major market players and other organizations are fueling the growth of this market in many regions across the globe. Several market players are entering into strategic partnerships to harness the complete potential of these smart materials through the power of synergies as these materials continue to witness significant improvements, they are expected to find their way into diverse applications to improve the performance and efficiency of various systems.

Geographically, North America and Europe hold a significantly large share in the global shape memory alloy market on account of state-of-the-art research infrastructure and huge investments by market players into research and development. The Asia Pacific region is anticipated to witness rapid growth over the projected period owing to the growth of various end user industries in this region.

This research study examines the current market trends related to the demand, supply, and sales, in addition to the recent developments. Major drivers, restraints, and opportunities have been covered to provide an exhaustive picture of the market. The analysis presents in-depth information regarding the development, trends, and industry policies and regulations implemented in each of the geographical regions. Further, the overall regulatory framework of the market has been exhaustively covered to offer

stakeholders a better understanding of the key factors affecting the overall market environment.

Identification of key industry players in the industry and their revenue contribution to the overall business or relevant segment aligned to the study have been covered as a part of competitive intelligence done through extensive secondary research. Various studies and data published by industry associations, analyst reports, investor presentations, press releases and journals among others have been taken into consideration while conducting the secondary research. Both bottom-up and top down approaches have been utilized to determine the market size of the overall market and key segments. The values obtained are correlated with the primary inputs of the key stakeholders in the shape memory alloy value chain. Last step involves complete market engineering which includes analyzing the data from different sources and existing proprietary datasets while using various data triangulation methods for market breakdown and forecasting.

Market intelligence is presented in the form of analysis, charts, and graphics to help the clients in gaining faster and efficient understanding of the market.

Major industry players profiled as part of the report are Euroflex, Smart Wires, Fort Wayne Metals and Sunrise Titanium Technology Co., Ltd among others.

Segmentation

The Shape Memory Alloy market has been analyzed through following segments:

By Application

Actuator

Super Elastic

Constrained Recovery

By Industry Vertical

Automotive

Healthcare

Aerospace and Defense

Electronics

Others

By Type

Nickel Titanium

Copper – Zinc – Aluminum – Nickel

Copper – Aluminum – Nickel

Others

By Geography

North America

South America

Europe

Middle East and Africa

Asia Pacific

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