

# Global Aerospace Magnesium Alloys Market Growth 2024-2030

<https://marketpublishers.com/r/G41EDBDB9615EN.html>

Date: January 2024

Pages: 119

Price: US\$ 3,660.00 (Single User License)

ID: G41EDBDB9615EN

## Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

According to our LPI (LP Information) latest study, the global Aerospace Magnesium Alloys market size was valued at US\$ 191.7 million in 2023. With growing demand in downstream market, the Aerospace Magnesium Alloys is forecast to a readjusted size of US\$ 321.1 million by 2030 with a CAGR of 7.6% during review period.

The research report highlights the growth potential of the global Aerospace Magnesium Alloys market. Aerospace Magnesium Alloys are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Aerospace Magnesium Alloys. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Aerospace Magnesium Alloys market.

Magnesium alloys are alloys composed of magnesium-based and other elements. Magnesium alloys are the lightest structural metal materials used in the aircraft, spacecraft and rocket and missile manufacturing industries. Magnesium is lighter than aluminium, with a specific gravity of 1.8 and lower strength, only 200 to 300 MPa (20 to 30 kg/ square millimetre), and is mainly used to manufacture low-load parts.

Global key players of aerospace magnesium alloys include Luxfer MEL Technologies, Magontec, Shanxi Yinguang Huasheng Magnesium, Shanxi Bada Magnesium, Smiths Metal, etc. The top three players hold a share over 58%. North America is the largest market, has a share about 39%, followed by Europe and Asia-Pacific, with share 29% and 22%, separately. In terms of product type, Casting Alloys is the largest segment,

occupied for a share of 50%, and in terms of application, Commercial has a share about 59 percent.

#### Key Features:

The report on Aerospace Magnesium Alloys market reflects various aspects and provide valuable insights into the industry.

**Market Size and Growth:** The research report provide an overview of the current size and growth of the Aerospace Magnesium Alloys market. It may include historical data, market segmentation by Type (e.g., Casting Alloys, Wrought Alloys), and regional breakdowns.

**Market Drivers and Challenges:** The report can identify and analyse the factors driving the growth of the Aerospace Magnesium Alloys market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

**Competitive Landscape:** The research report provides analysis of the competitive landscape within the Aerospace Magnesium Alloys market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

**Technological Developments:** The research report can delve into the latest technological developments in the Aerospace Magnesium Alloys industry. This include advancements in Aerospace Magnesium Alloys technology, Aerospace Magnesium Alloys new entrants, Aerospace Magnesium Alloys new investment, and other innovations that are shaping the future of Aerospace Magnesium Alloys.

**Downstream Procumbent Preference:** The report can shed light on customer procumbent behaviour and adoption trends in the Aerospace Magnesium Alloys market. It includes factors influencing customer ' purchasing decisions, preferences for Aerospace Magnesium Alloys product.

**Government Policies and Incentives:** The research report analyse the impact of government policies and incentives on the Aerospace Magnesium Alloys market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Aerospace Magnesium Alloys market. The report

also evaluates the effectiveness of these policies in driving market growth.

**Environmental Impact and Sustainability:** The research report assess the environmental impact and sustainability aspects of the Aerospace Magnesium Alloys market.

**Market Forecasts and Future Outlook:** Based on the analysis conducted, the research report provide market forecasts and outlook for the Aerospace Magnesium Alloys industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

**Recommendations and Opportunities:** The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Aerospace Magnesium Alloys market.

**Market Segmentation:**

Aerospace Magnesium Alloys market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

**Segmentation by type**

Casting Alloys

Wrought Alloys

**Segmentation by application**

Commercial

Military

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

## APAC

China

Japan

Korea

Southeast Asia

India

Australia

## Europe

Germany

France

UK

Italy

Russia

## Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Luxfer MEL Technologies

Magontec

Shanxi Yinguang Huasheng Magnesium

Shanxi Bada Magnesium

Smiths Metal

Regal Magnesium

Allite, Inc.

Shanxi Fugu Tianyu Mineral

Alloys International

Huashun Magnesium Industry

Tech Steel & Materials

Key Questions Addressed in this Report

What is the 10-year outlook for the global Aerospace Magnesium Alloys market?

What factors are driving Aerospace Magnesium Alloys market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Aerospace Magnesium Alloys market opportunities vary by end market size?

How does Aerospace Magnesium Alloys break out type, application?

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