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Growth Opportunities for Magnesium Alloys in Global Automotive Industry 2015-2020: Trend, Forecast, and Market Analysis, October 2015

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Abstracts

According to a new market report published by Lucintel, the future of magnesium alloys in the global automotive industry looks strong with increasing penetration of lightweight materials and rising vehicle production. Magnesium alloys in the global automotive industry is forecast to grow at a CAGR of 10.1% from 2015 to 2020. The major drivers of growth for this market are government regulations, growing demand for lightweight and fuel efficient vehicles, and the lightweight properties of magnesium alloys material. Magnesium is 75% lighter than steel, 50% lighter than titanium, and 33% lighter than aluminum.

In this market, interior, powertrain, chassis, and exterior are the major application area of magnesium alloys material in a vehicle. Interior is the largest segment by application and is expected to remain the same during the forecast period. Lucintel predicts that the demand of magnesium alloys in the exterior parts is likely to experience the highest growth in the forecast period supported by growing application of magnesium alloys in the exterior parts of the vehicle. On the basis of its comprehensive research, Lucintel forecasts that exterior, chassis, and interior segments are expected to show above average growth during the forecast period.

Within the global automotive magnesium alloys market, the passenger car segment is expected to remain as the largest market by volume consumption. The development of new magnesium-based sheet metal for car body is expected to spur growth for this segment over the forecast period. North America is expected to remain the largest market due to high penetration of magnesium alloys material in the automotive industry.

North America and Europe are expected to witness significant growth over the forecast

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period because of increasing penetration of magnesium alloys material and rise in automotive production. For market expansion, the report suggests innovation and new product development, where the unique characteristics of magnesium material can be capitalized. The report further suggests the development of partnerships with customers to create win-win situations and the development of low-cost solutions for the end users.

Emerging trends, which have a direct impact on the dynamics of the industry, include non-flammable magnesium alloys, vertical squeeze casting machine, and magnesium-air battery. Nanjing Yunhai Special Metals Co., Ltd., Magontec Ltd., Yinguang Weijie Magnesium Industry Co., Ltd., Fugu Jinwantong Magnesium Industry Co., Ltd., and Ningxia Hui-ye Magnesium Marketing Group Co.,Ltd. are among the major suppliers of magnesium alloys material to the automotive industry.

The report answers the following questions

Question: What are the segments addressed in the report?

Answer: The segments in the report are as follows:

By application [Volume (M lbs /Kilotons) and $M shipment analysis for 2009 – 2020]:

Interior Powertrain Chassis Exterior

By vehicle type [Volume (M lbs /Kilotons) and $M shipment analysis for 2009 – 2020]:

Passenger Car Light Commercial Vehicle

By region [Volume (M lbs /Kilotons) and $M shipment analysis for 2009 – 2020]:

North America Europe Asia Pacific Rest of World

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