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Aerospace Materials Market by Type (Aluminium Alloys, Steel Alloys, Titanium Alloys, Super Alloys, and Composite Materials), Aircraft Type (Commercial Aircraft, Business & General Aviation, Helicopters), and Region - Global Forecast to 2026

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Abstracts

The aerospace materials market size is estimated to be USD 37.9 billion in 2021 and is projected to reach USD 57.9 billion by 2026, at a CAGR of 8.8% between 2021 and 2026. Aerospace materials are used for manufacturing different aircraft types such as commercial aircraft, business & general aviation, military aircrafts, helicopters and others. The demand for next-generation lightweight and fuel-efficient aircraft is expected to be the major driver for the aerospace materials market. The aerospace industry is growing due to the increasing air traffic in emerging economies, supported by the rising middle-class population and demand for new-generation fuel-efficient aircraft. This growth is expected to increase the demand for aerospace materials globally

‘‘Composite materials based aerospace materials accounted for the largest share, in terms of value, of the overall aerospace materials market.’’

In terms of value, the composite materials based aerospace materials segment accounted for the largest share of 72.3% of the overall aerospace materials market in 2020. Aircraft manufacturers use a high percentage of composite materials in the new generation aircrafts instead of metals and its alloys used previously. Most non-critical structural materials such as paneling and esthetic interiors consist of lightweight carbon fiber reinforced polymers (CFRPs) and honeycomb materials. Composite materials offer several advantages, such as low weight and high strength-to-weight ratio, which help manufacture lightweight and fuel-efficient aircraft. The use of these materials also increases manufacturing productivity (processing speeds).

”The aerospace materials market in the commercial aircraft segment is expected to register the highest CAGR between 2021 and 2026.’’

Commercial aircraft segment is the largest end-user of aerospace materials. Commercial aviation involves operating aircraft to transport passengers or cargo. Strong economic growth in emerging countries of APAC and South America and an increase in air traffic, and the number of low-cost operators in these regions are also major growth factors of the commercial aircraft segment. Modern lightweight airplanes exhibit a long range of travel and low-cost operations, assisting the beginning of long distant low-budget business models. Low-cost carriers (LCCs) have proved to be strong competitors in the market, particularly in the developing economies, and have driven the commercial aircraft segment in the last decade. Many commercial airplane deliveries in the single-aisle, wide-body, twin-aisle, and regional jet segments are also expected to increase the demand for aerospace materials during the forecast period and thus drive the commercial aircraft segment.

”The aerospace materials market in APAC is projected to register the highest CAGR, in terms of value and volume, between 2021 and 2026.”

The demand for aerospace materials in the aerospace & defense industry in APAC is growing due to the increased production of indigenous aircraft. The increasing demand for aerospace materials in developing countries such as China, India, Singapore, Indonesia, and Thailand in APAC will drive the market growth. The developing countries are adopting fuel-efficient aircraft engines which are composite based. The increased fuel efficiency leads to a reduction in the operational cost of the aircraft. The high economic growth in these countries, along with high urbanization, industrialization, and improved standards of living, also plays a very crucial role in the adoption of fuel-efficient, cost-cutting machinery.

Breakdown of Profiles of Primary Interviews:

By Company Type- Tier 1- 37%, Tier 2- 33%, and Tier 3- 30%

By Designation- C Level- 33%, Director Level- 25%, and Others- 42%

By Region- North America- 30%, Europe- 45%, Asia Pacific (APAC) - 12%, South America-3%, Middle East & Africa (MEA)-10%

The aerospace materials market comprises major players such as Toray Industries, Inc. (Japan), Solvay S.A. (Belgium), DuPont de Nemours, Inc. (US), Alcoa Corporation (US), Teijin Limited (Japan), Allegheny Technologies Incorporated (US), Constellium SE (France), Kobe Steel, Ltd. (Japan), AMG N.V. (Netherlands), NOVELIS (US) and Hexcel (US). The study includes an in-depth competitive analysis of these key players in the aerospace materials market, with their company profiles, recent developments, and key market strategies.

The report provides a comprehensive analysis of company profiles listed below:

Toray Industries, Inc. (Japan)

Teijin Limited (Japan)

Alcoa Corporation (US)

Allegheny Technologies Incorporated (US)

Solvay S.A. (Belgium)

DuPont de Nemours, Inc. (US)

Constellium SE (France)

Kobe Steel, Ltd. (Japan)

AMG N.V. (Netherlands)

NOVELIS (US)

Hexcel (US)

VSMPO-AVISMA (Russia)

Titanium Metals Corporation (US)

UKTMK JSC (Russia)

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Research Coverage

This report covers the global aerospace materials market and forecasts the market size until 2026. It includes the following market segmentation-By Type (Aluminum Alloys, Titanium Alloys, Steel Alloys, Super Alloys, Composite Materials and Others), By Aircraft Type (Commercial Aircraft, Business & General Aviation, Military Aircraft, Helicopters and Others), and Region (North America, Europe, APAC, MEA, South America) - Global Forecast to 2026. Porter's Five Forces Analysis, along with the drivers, restraints, opportunities, and challenges, have been discussed in the report. It also provides company profiles and competitive strategies adopted by the major players in the global aerospace materials market.

Key Benefits of Buying the Report

The report is expected to help market leaders/new entrants in this market in the following ways:

1. This report segments the global aerospace materials market comprehensively. It provides the closest approximations of the revenues for the overall market and the sub-segments across different verticals and regions.
2. The report helps stakeholders understand the pulse of the aerospace materials market and provides them with information on key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders to understand competitors better and gain more insights to better their position in their businesses. The competitive landscape section includes the competitor ecosystem, new product development, expansion, and acquisition.

Reasons to buy the report:

The report will help leaders/new entrants in this market by providing them with the closest approximations of the revenues for the overall aerospace materials market and the sub-segments. This report will help stakeholders to understand the competitive landscape and gain more insights and position their businesses and market strategies in a better way.

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Contents

*Details on Business Overview, Products Offered, Deals, Other developments, New product/technology development, MnM view, Right to win, Strategic choices made, Weakness and competitive threats might not be captured in case of unlisted companies.

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