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Metal Casting Market by Process (Gravity, High & Low Pressure, Sand), Application (Body Assembly, Engine, and Transmission), Material (Iron, Al, Mg, Zn), Component, ICE & EV (Passenger Car, LCV, HCV, BEV, HEV & PHEV), and Region - Global Forecast to 2025

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Abstracts

“The increasing stringency of emission & fuel efficiency norms, increasing vehicle production, and lack of alternative manufacturing processes are projected to fuel the demand for metal casting market”

The metal casting market is projected to grow at a CAGR of 8.87% during the forecast period, to reach a market size of USD 39.94 billion by 2025 from USD 20.23 billion in 2017. Increase in vehicle light-weighting trend, as a result of growing stringency in emission & fuel efficiency standards, and benefits offered by casting such as higher precision, accuracy, and excellent surface finish are the key drivers for this market. Alternatively, the high cost of materials such as aluminum and magnesium, which are used in casting, can hinder the growth of the market.

“High Pressure Die Casting (HPDC) is projected to grow at the highest rate in the metal casting market over the period of next eight years”

HPDC is estimated to be the fastest growing segment of the metal casting market during the forecast period. The process offers advantages such as shorter cycle time, excellent finished products, higher dimensional accuracy for larger and complex parts, and best fit for mass production. According to an industry expert, HPDC is one of the most preferred technologies around the world as it is suitable for several components

that include battery housing, clutch casing, crankcases, engine blocks, differential cover housing, engine mount, flywheel housing, front door, and turbocharger housing among others. All the above-mentioned factors are expected to drive the high pressure die casting market in the coming years.

“Hybrid electric vehicles (HEV) segment is estimated to hold the largest share in metal casting market for electric & hybrid vehicles”

The hybrid electric vehicle is estimated to dominate the metal casting market during the forecast period. The sales of hybrid vehicles directly impact the demand for metal casting components. According to MarketsandMarkets analysis, hybrid vehicles accounted for 71.8% of the total sales of electric & hybrid vehicles in 2016. Furthermore, owing to the extensive government support in tax exemption, incentives, and discounts, the Asia Oceania region accounted for 67.9% of the total HEV sales in 2016. With rising HEV sales, the demand for metal casting components such as battery boxes, cross-car beam, and seat frames would also increase, which, in turn, would drive the growth of metal casting market for HEVs.

“Asia Oceania: The largest and fastest growing metal casting market from 2017 to 2025”

The Asia Oceania region is estimated to lead the metal casting market. It is also the fastest growing market from 2017 to 2025. The market growth in the region can be attributed to higher vehicle production owing to low production cost, increasing presence of established OEMs, increasing sales of premium vehicles as a result of rising disposable income, and increase in demand for lightweight materials. Further, some of the key metal cast manufacturers such as Dynacast (US), Ryobi (Japan), Shiloh Industries (US), and Hiroshima Aluminum (Japan) are expanding their presence in this region. For instance, in August 2017, Dynacast opened a new sales office in Aichi-ken, Japan to cater the increased demand for automotive casting parts in the domestic market. Additionally, according to MarketsandMarkets Analysis, the premium vehicle sales in Asia Oceania has increased from 11,379.9 thousand units in 2012 to 12,938.2 thousand units in 2016, at a CAGR of 3.26%. According to China Association of Automobile Manufacturers (CAAM), the demand for low segment cars has shown a downfall in China, and hence, automotive OEMs are shifting their production focus towards mid and premium end vehicles. Thus, all the above-mentioned factors will prompt the OEMs to utilize an increasing amount of aluminum and magnesium casting components that would increase the power and performance of the vehicle.

BREAKDOWN OF PRIMARIES

The study contains insights provided by various industry experts, ranging from component manufacturers, materials suppliers, and OEMs. The break-up of the primaries is as follows:

By Company Type – Component Manufacturers– 52%, Material Suppliers- 26%, and OEMs - 22%

By Designation - C-level - 55%, D-Level – 38%, and Others –7%

By Region – North America - 42%, Europe - 37%, and Asia Oceania - 21%

The report provides detailed profiles of the following companies:

Nemak (Mexico)

Ryobi Limited (Japan)

Rheinmetall Automotive (Germany)

GF Automotive (Switzerland)

Ahresty Corporation (Japan)

Dynacast (US)

Endurance (India)

Mino Industrial (Japan)

Aisin Automotive Casting (US)

Gibbs Die Casting (US)

Research Coverage

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The primary objective of the study is to define, describe, and forecast the metal casting market by process, IC vehicle type, components, hybrid & electric vehicle type, and region. It analyzes the opportunities offered by various segments of the market to the stakeholders. It tracks and analyzes competitive developments such as expansions, joint ventures, acquisitions, and other industry activities carried out by key industry participants.

Reasons for buying the report

The study provides qualitative and quantitative analysis of each segment, which is represented in terms of volume (thousand metric tons/thousand units) and value (USD million).

The key ten companies, which have a significant impact on the market, are profiled along with their financial structure, recent developments, and product portfolio.

The report covers the competitive landscape, which reflects the market ranking of leading players along with the dominant strategy adopted by these stakeholders to retain their position.

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