

Europe Iron Chromium Aluminum Alloy Wire Market Forecast to 2028 -Regional Analysis by Application (Electronic Appliances, Aerospace, Industrial Furnaces, Metallurgical and Machinery, and Others)

<https://marketpublishers.com/r/EFAB20B62D25EN.html>

Date: May 2023

Pages: 81

Price: US\$ 3,000.00 (Single User License)

ID: EFAB20B62D25EN

Abstracts

The Europe iron chromium aluminum alloy wire market is expected to grow from US\$ 77.91 million in 2022 to US\$ 103.78 million by 2028. It is estimated to grow at a CAGR of 4.9% from 2022 to 2028.

Various Advantages of Iron Chromium Aluminum Alloy Wires Fuels Europe Iron Chromium Aluminum Alloy Wire Market

Iron chromium aluminum alloy wires have a larger operation temperature. Iron chromium aluminum alloy can attain a maximum service temperature up to 1,400°C or 2,550°F. Iron chromium aluminum alloy wires have a long service life and large surface load-bearing capacity. The wires have superior oxidation resistance. Iron chromium aluminum alloys have lower density than nickel-chromium alloys. It refers to the availability of equivalent elements that can be produced from the same weight material. Iron chromium aluminum alloy wires have higher electric resistivity. The wires also have a lower thermal expansion coefficient than the nickel-base super-alloys. Due to all these advantages, iron chromium aluminum alloy wires are highly used for heating elements in the electrical industry and a wide range of high-temperature oxidation environments such as industrial electric furnaces, heating furnaces, nuclear reactors, petroleum refineries, automotive exhaust systems, household electrical appliances, and infrared settings. Therefore, the advantages of iron chromium aluminum alloy wires fuel the Europe iron chromium aluminum alloy wire market growth.

Europe Iron Chromium Aluminum Alloy Wire Market Overview

The Europe iron chromium aluminum alloy wire market is segmented into Germany, France, Italy, the UK, Russia, and the Rest of Europe. The market in the region is mainly driven by the strong presence of chemical, aerospace, automotive, metal & mining, oil & gas, and other industries. The chemical industry in Germany leads in Europe in terms of sales within Europe and exports to other region. In the economy of France, the chemical industry is a key player. According to Nord France Invest, France ranks seventh in chemical production across the world. In Italy, the chemical industry has considerable weight in the European and global context. The country has gained a significant position among European nations exporting chemical products. Moreover, in the UK, the chemical industry adds a huge amount of value to the country's economy every year from total annual turnover. According to the International Trade Administration, Germany has the third-largest aerospace & defense market in Europe, revenues of US\$ 35.4 billion in the year 2020. The powerful manufacturing base and the easy availability of highly qualified professionals and engineers have made Germany one of the major hubs for the global aerospace industry. The mining industry in Europe is fundamental for the region's economic well-being. Over the past decade, the use of aggregates, industrial minerals, and metals has grown rapidly in Europe. Thus, the strong presence of chemical manufacturing bases and many industries, such as mining and aerospace, in different countries in Europe mainly drives the growth of the iron chromium aluminum alloy wires market in Europe.

Europe Iron Chromium Aluminum Alloy Wire Market Revenue and Forecast to 2028 (US\$ Million)

Europe Iron Chromium Aluminum Alloy Wire Market Segmentation

The Europe iron chromium aluminum alloy wire market is segmented into application and country.

Based on application, the Europe iron chromium aluminum alloy wire market is segmented into electronic appliances, aerospace, industrial furnaces, metallurgical and machinery, and others. The industrial furnaces segment held the largest share of the Europe iron chromium aluminum alloy wire market in 2022.

Based on country, the Europe iron chromium aluminum alloy wire market is segmented into the Germany, France, the UK, Italy, Russia, and the Rest of Europe. The Rest of Europe dominated the share of the Europe iron chromium aluminum alloy wire market in 2022.

Changzhou DLX Alloy Co Ltd; Donghai Electric Appliance Co Ltd; Jiangsu Nickel alloy Co Ltd; JLC Electromet Pvt Ltd; Kanthal AB; Smith Therm Pvt Ltd; and Suzhou Nickel Alloy Co Ltd are the leading companies operating in the Europe iron chromium aluminum alloy wire market.

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