

North America 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/N8DD9603A471EN.html>

Date: May 2023

Pages: 82

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

ID: N8DD9603A471EN

Abstracts

The North America iron chromium aluminum alloy wire market is expected to grow from US\$ 90.58 million in 2022 to US\$ 118.59 million by 2028. It is estimated to grow at a CAGR of 4.6% from 2022 to 2028.

Growing Use of Iron Chromium Aluminum Alloy Wires in Industrial Furnaces Fuels North America Iron Chromium Aluminum Alloy Wire Market

Industrial furnaces are highly used in many industries, including chemicals, ceramic, glass, and oil & gas. Industrial furnaces are made from different high-temperature (refractory) materials to hold the process material and hold in the heat without breaking down. Iron chromium aluminum alloy wires are used for industrial furnaces with the highest continuous operating temperature. These iron chromium aluminum alloy wires are highly used in industrial furnaces due to their advantages such as high resistance, low-temperature coefficient of electric resistance, high operating temperature, and many others. The glass industry is growing with the increasing demand for glass from the construction and automotive industries. The high-temperature furnaces and dry ovens are an integral part of ceramic manufacturing. Advanced ceramic manufacturing process includes sintering, reaction bonding and de-binding applications, hot isostatic pressing, rapid heating and high-temperature firing. This process requires furnaces consisting of FeCrAl wires for rapid heating upto 2550 degree Celsius.

Further, the strong growth of the chemicals industry is mainly attributed to the rising

demand for specialty chemicals from end-use industries such as food processing, personal care, home care, and many others. The growing industries such as glass, ceramic and chemicals propel the demand for industrial furnaces. Hence, the growing use of iron chromium aluminum alloy wires in industrial furnaces is driving the North America iron chromium aluminum alloy wires market growth.

North America Iron Chromium Aluminum Alloy Wire Market Overview

The North America iron chromium aluminum alloy wire market is segmented into the US, Canada, and Mexico. The market in the region is driven by the increasing use of iron chromium aluminum alloy wires in various application sectors such as industrial furnaces, metallurgy, machinery, aerospace, and automotive. The strong presence of chemicals, oil & gas, metal & mining, and other industries in the region creates a huge demand for iron chromium aluminum alloy wires. In the US, the chemicals industry is a keystone of the country's economy. The US is one of the top chemical producers in the world, accounting for a significant share of the production across the world. In Canada, the chemical industry has played an important role in the country's history and economy. The industry in the country focuses mainly on crude petroleum and natural gas processing. Hence, the strong presence of the chemical & petrochemical industry in North America mainly propels the demand for industrial furnaces, which fuels the need for iron chromium aluminum alloy wires across the region.

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

North America Iron Chromium Aluminum Alloy Wire Market Segmentation

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

Based on application, the North America 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 North America iron chromium aluminum alloy wire market in 2022.

Based on country, the North America iron chromium aluminum alloy wire market is segmented into the US, Canada, and Mexico. The US dominated the share of the North America iron chromium aluminum alloy wire market in 2022.

Changzhou DLX Alloy Co Ltd; Donghai Electric Appliance Co Ltd; Hyndman Industrial Products Inc; Jiangsu Nickel alloy Co Ltd; JLC Electromet Pvt Ltd; Kanthal AB; Oceania International LLC; Suzhou Nickel Alloy Co Ltd; and Temco Industrial LLC are the leading companies operating in the North America iron chromium aluminum alloy wire market.

Contents

1. INTRODUCTION

- 1.1 Study Scope
- 1.2 The Insight Partners Research Report Guidance
- 1.3 Market Segmentation
 - 1.3.1 North America Iron Chromium Aluminum Alloy Wire Market, by Application
 - 1.3.2 North America Iron Chromium Aluminum Alloy Wire Market, by Country

2. KEY TAKEAWAYS

3. RESEARCH METHODOLOGY

- 3.1 Scope of the Study
- 3.2 Research Methodology
 - 3.2.1 Data Collection:
 - 3.2.2 Primary Interviews:
 - 3.2.3 Hypothesis formulation:
 - 3.2.4 Macro-economic factor analysis:
 - 3.2.5 Developing base number:
 - 3.2.6 Data Triangulation:
 - 3.2.7 Country level data:

4. NORTH AMERICA IRON CHROMIUM ALUMINUM ALLOY WIRE MARKET LANDSCAPE

- 4.1 Market Overview
- 4.2 Porter's Five Forces Analysis
- 4.3 Ecosystem Analysis
- 4.4 Expert Opinion

5. NORTH AMERICA IRON CHROMIUM ALUMINUM ALLOY WIRE MARKET – KEY MARKET DYNAMICS

- 5.1 Market Drivers
 - 5.1.1 Growing Use of Iron Chromium Aluminum Alloy Wires in Industrial Furnaces
 - 5.1.2 Various Advantages of Iron Chromium Aluminum Alloy Wires

5.2 Market Restraints

5.2.1 Volatility in Prices of Raw Materials

5.3 Market Opportunities

5.3.1 Strong Growth of Electronics Industry in Region

5.4 Future Trends

5.4.1 Increasing Industrialization in Developing Countries

5.5 Impact Analysis

6. IRON CHROMIUM ALUMINUM ALLOY WIRE – NORTH AMERICA MARKET ANALYSIS

6.1 North America Iron Chromium Aluminum Alloy Wire Market Overview

6.2 North America Iron Chromium Aluminum Alloy Wire Market –Revenue and Forecast to 2028 (US\$ Million)

7. NORTH AMERICA IRON CHROMIUM ALUMINUM ALLOY WIRE MARKET ANALYSIS – BY APPLICATION

7.1 Overview

7.2 North America Iron Chromium Aluminum Alloy Wire Market, By Application (2021 and 2028)

7.3 Electronic Appliances

7.3.1 Overview

7.3.2 Electronic Appliances: North America Iron Chromium Aluminum Alloy Wire Market – Revenue and Forecast to 2028 (US\$ Million)

7.4 Aerospace

7.4.1 Overview

7.4.2 Aerospace: North America Iron Chromium Aluminum Alloy Wire Market – Revenue and Forecast to 2028 (US\$ Million)

7.5 Industrial Furnaces

7.5.1 Overview

7.5.2 Industrial Furnaces: North America Iron Chromium Aluminum Alloy Wire Market – Revenue and Forecast to 2028 (US\$ Million)

7.6 Metallurgical and Machinery

7.6.1 Overview

7.6.2 Metallurgical and Machinery: North America Iron Chromium Aluminum Alloy Wire Market – Revenue and Forecast to 2028 (US\$ Million)

7.7 Others

7.7.1 Overview

7.7.2 Others: North America Iron Chromium Aluminum Alloy Wire Market – Revenue and Forecast to 2028 (US\$ Million)

8. NORTH AMERICA IRON CHROMIUM ALUMINUM ALLOY WIRE MARKET – COUNTRY ANALYSIS

8.1 Overview

8.1.1 North America Iron Chromium Aluminum Alloy Wire Market, by Key Country

8.1.1.1 US: North America Iron Chromium Aluminum Alloy Wire Market –Revenue and Forecast to 2028 (US\$ Million)

8.1.1.1.1 US: North America Iron Chromium Aluminum Alloy Wire Market, by Application

8.1.1.2 Canada: North America Iron Chromium Aluminum Alloy Wire Market–Revenue and Forecast to 2028 (US\$ Million)

8.1.1.2.1 Canada: North America Iron Chromium Aluminum Alloy Wire Market, by Application

8.1.1.3 Mexico: North America Iron Chromium Aluminum Alloy Wire Market–Revenue and Forecast to 2028 (US\$ Million)

8.1.1.3.1 Mexico: North America Iron Chromium Aluminum Alloy Wire Market, by Application

9. COMPANY PROFILES

9.1 JLC Electromet Pvt Ltd

9.1.1 Key Facts

9.1.2 Business Description

9.1.3 Products and Services

9.1.4 Financial Overview

9.1.5 SWOT Analysis

9.1.6 Key Developments

9.2 Changzhou DLX Alloy Co Ltd

9.2.1 Key Facts

9.2.2 Business Description

9.2.3 Products and Services

9.2.4 Financial Overview

9.2.5 SWOT Analysis

9.2.6 Key Developments

9.3 Kanthal AB

9.3.1 Key Facts

- 9.3.2 Business Description
- 9.3.3 Products and Services
- 9.3.4 Financial Overview
- 9.3.5 SWOT Analysis
- 9.3.6 Key Developments
- 9.4 Suzhou Nickel Alloy Co Ltd
- 9.4.1 Key Facts
- 9.4.2 Business Description
- 9.4.3 Products and Services
- 9.4.4 Financial Overview
- 9.4.5 SWOT Analysis
- 9.4.6 Key Developments
- 9.5 Oceania International LLC
- 9.5.1 Key Facts
- 9.5.2 Business Description
- 9.5.3 Products and Services
- 9.5.4 Financial Overview
- 9.5.5 SWOT Analysis
- 9.5.6 Key Developments
- 9.6 Hyndman Industrial Products Inc
- 9.6.1 Key Facts
- 9.6.2 Business Description
- 9.6.3 Products and Services
- 9.6.4 Financial Overview
- 9.6.5 SWOT Analysis
- 9.6.6 Key Developments
- 9.7 Donghai Electric Appliance Co Ltd
- 9.7.1 Key Facts
- 9.7.2 Business Description
- 9.7.3 Products and Services
- 9.7.4 Financial Overview
- 9.7.5 SWOT Analysis
- 9.7.6 Key Developments
- 9.8 Jiangsu Nickel alloy Co Ltd
- 9.8.1 Key Facts
- 9.8.2 Business Description
- 9.8.3 Products and Services
- 9.8.4 Financial Overview
- 9.8.5 SWOT Analysis

9.8.6 Key Developments

9.9 Temco Industrial LLC

9.9.1 Key Facts

9.9.2 Business Description

9.9.3 Products and Services

9.9.4 Financial Overview

9.9.5 SWOT Analysis

9.9.6 Key Developments

10. APPENDIX

10.1 About The Insight Partners

10.2 Glossary of Terms

List Of Tables

LIST OF TABLES

Table 1. North America Iron Chromium Aluminum Alloy Wire Market –Revenue and Forecast to 2028 (US\$ Million)

Table 2. US: North America Iron Chromium Aluminum Alloy Wire Market, by Application – Revenue and Forecast to 2028 (US\$ Million)

Table 3. Canada: North America Iron Chromium Aluminum Alloy Wire Market, by Application – Revenue and Forecast to 2028 (US\$ Million)

Table 4. Mexico: North America Iron Chromium Aluminum Alloy Wire Market, by Application – Revenue and Forecast to 2028 (US\$ Million)

Table 5. Glossary of Terms, North America Iron Chromium Aluminum Alloy Wire Market

List Of Figures

LIST OF FIGURES

- Figure 1. North America Iron Chromium Aluminum Alloy Wire Market Segmentation
- Figure 2. North America Iron Chromium Aluminum Alloy Wire Market Segmentation – By Country
- Figure 3. North America Iron Chromium Aluminum Alloy Wire Market Overview
- Figure 4. North America Iron Chromium Aluminum Alloy Wire Market, By Type
- Figure 5. North America Iron Chromium Aluminum Alloy Wire Market, by Country
- Figure 6. Porter's Five Forces Analysis
- Figure 7. Ecosystem: North America Iron Chromium Aluminum Alloy Wire Market
- Figure 8. Expert Opinion
- Figure 9. North America Iron Chromium Aluminum Alloy Wire Market Impact Analysis of Drivers and Restraints
- Figure 10. North America Iron Chromium Aluminum Alloy Wire Market – Revenue and Forecast to 2028 (US\$ Million)
- Figure 11. North America Iron Chromium Aluminum Alloy Wire Market Revenue Share, By Application (2021 and 2028)
- Figure 12. Electronic Appliances: North America Iron Chromium Aluminum Alloy Wire Market – Revenue and Forecast To 2028 (US\$ Million)
- Figure 13. Aerospace: North America Iron Chromium Aluminum Alloy Wire Market – Revenue and Forecast To 2028 (US\$ Million)
- Figure 14. Industrial Furnaces: North America Iron Chromium Aluminum Alloy Wire Market – Revenue and Forecast To 2028 (US\$ Million)
- Figure 15. Metallurgical and Machinery: North America Iron Chromium Aluminum Alloy Wire Market – Revenue and Forecast To 2028 (US\$ Million)
- Figure 16. Others: North America Iron Chromium Aluminum Alloy Wire Market – Revenue and Forecast To 2028 (US\$ Million)
- Figure 17. North America Iron Chromium Aluminum Alloy Wire Market, by Key Country – Revenue (2021) (US\$ Million)
- Figure 18. North America Iron Chromium Aluminum Alloy Wire Market Revenue Share, by Key Country (2021 and 2028)
- Figure 19. US: North America Iron Chromium Aluminum Alloy Wire Market –Revenue and Forecast to 2028 (US\$ Million)
- Figure 20. Canada: North America Iron Chromium Aluminum Alloy Wire Market–Revenue and Forecast to 2028 (US\$ Million)
- Figure 21. Mexico: North America Iron Chromium Aluminum Alloy Wire Market–Revenue and Forecast to 2028 (US\$ Million)

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