

Global High Performance Alloys Market Growth Rate, Opportunities and Forecast by 2020

OrbisResearch.com has published new research report on "Global THigh Performance Alloys Market Research Report and Forecast to 2020" to its database.

DALLAS, TEXAS, USA, April 27, 2017 /EINPresswire.com/ -- [Global high performance alloys market](#) is expected to reach USD 9.26 billion by 2020, according to a new study by Grand View Research, Inc. Aerospace application dominated the high performance alloys market accounting for over 55% of global demand in 2013. Growing demand for light weight alloys in aerospace industry coupled with increasing low cost carriers resulting in higher demand for new aircrafts is expected to augment market growth.

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North America was the largest regional market accounting for over 40% of global high performance alloys market demand in 2013. Increasing R&D investment aimed at use of novel high performance materials in aerospace industry is expected to help the region maintain dominance over the forecast period. In addition, favorable government initiatives including 'The National Space Policy' for promoting investment in aerospace industry is expected to augment market demand. Asia Pacific is expected to witness above average growth rates over the next six years owing to the growing aviation industry coupled with increasing demand for high durability metals in gas turbines and electrical & electronics.

Further key findings from the study suggest:

Global high performance alloys market demand was 1150.0 kilo tons in 2013 and is expected to exceed 1400.0 kilo tons by 2020, growing at a CAGR of over 3.0% from 2014 to 2020.

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Non-ferrous alloys were the largest product segment accounting for over 50% of global market in 2013. Non-ferrous metal alloys are expected to witness significant demand owing to the extensive use of nickel and titanium alloys in automotive and aviation industry.

Superalloys demand is expected to witness growth at a CAGR of over 3.0% from 2014 to 2020 owing to increasing application in gas turbines and oil & gas industries.

High performance alloys demand in gas turbine and electrical & electronics is expected to witness highest growth at a CAGR of over 3.5% from 2014 to 2020.

Key participants have patented technologies coupled with expertise in the field of high performance alloys resulting in market dominance. High performance alloys market is moderately consolidated with the top four companies accounting for less than 50% of the market in 2013. Key companies in the market include VSMPO, Carpenter Technology Corporation and RTI International Metals. Other companies operating in this market include Aperam, Outokumpu and Haynes International.

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