

Global Titanium Metal Market 2019 Key Players, Share, Trends, Sales, Segmentation and Forecast to 2024

WiseGuyReports.com Presents "Global Titanium Metal Market Research Report Forecast to 2023" New Document to its Studies Database

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The demand for [titanium metal](#) is rising immensely in an array of end-use industries all over the world mainly because of its unique and important properties, such as high transparency and light-scattering abilities. However, hazardous waste generated during the process of manufacturing titanium dioxide will probably garner a few strict regulatory measures across the globe.

This may restrict the growth of the market during the forecast period.

Titanium is a durable and high-strength chemical element that finds applications in a wide variety of industries, such as aerospace, automobile, construction as well as chemical processing avenues. The titanium metal market size is estimated to grow from USD 1,280.2 million to USD 1,823 million at a CAGR of 6.17% by 2023. It is the rise in aircraft production that is expected to help the market achieve this CAGR during the forecast period of 2018 to 2023. This is mainly because.

Besides this, there are also consumer applications, such as automotive, architecture and sports equipment that consume the largest amount of titanium. These factors and demand are expected to propel the titanium market in an upward direction. The titanium metal market can witness a hitch owing to the fact that there are high costs associated with the manufacturing of the metal. This can slow down the ongoing market growth. Nonetheless, the demand for it remains constant owing to its durability and high tensile strength, especially in the defense and aviation segments.

Market Key Players:

TOHO TITANIUM CO., LTD. (Japan), Global Titanium Inc. (U.S.), OSAKA Titanium Technologies Co., Ltd. (Japan), and Metalysis (U.K.), ADMA Products, Inc. (U.S.), Precision Castparts Corp. (U.S.), AMETEK Inc. (U.S.), VSMPO-AVISMA Corporation (Russia), CRISTAL (Saudi Arabia), ATI (U.S.)

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Market Segmentation:

The global titanium metal market is segmented according to its application and type. On the basis of key applications, the market is divided into medicinal materials, industrial, aerospace as well as others. Out of these, the aerospace sector accounted for the largest market share mainly because of regulations such as the Clean Air Act.

On the basis of type, bifurcation is conducted depending upon industrial grade, medical-grade, and others. All in all, the industrial-grade section makes up the largest market share. This is mainly because of the massive growth in chemical processing, power generation, aerospace, and the electronics sector.

Regional Analysis:

In terms of geography, the Titanium Metal market is separated into global regions such as North America, Europe, the Middle East, Africa, LATAM and Asia Pacific (APAC). The APAC region is said to have taken up a massive share of the market in 2017. This is because of the huge availability of titanium ore specifically in India. Other than this, this region is leading the global market owing to applications in aerospace, chemical, medical and construction. The second position is held by North America for the same year. This is because of its need for heightened defense needs as a result of frequent terrorism incidents. In the upcoming years, it is estimated that the Middle East & Africa will expand at a significant CAGR with abundant titanium ore in the region.

Industry News:

Demand for titanium is going to rise in the future owing to the production of lightweight and fuel-efficient military aircraft which can push titanium metal market growth in the right direction.

Complete Report Details @ <https://www.wiseguyreports.com/reports/4071696-global-titanium-metal-market-research-report-forecast-to-2023>

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