

Nodular Cast Iron Market 2019 Global Industry – Leading Players, Market Volume, Trends, Opportunities, and Foresight 2024

WiseGuyReports.com Presents “Global Nodular Cast Iron Market 2019 by Manufacturers, Regions, Type and Application, Forecast to 2024” New Document

PUNE, MAHARASTRA, INDIA, November 14, 2019 /EINPresswire.com/ -- [Nodular cast iron](#) may contain defects like inclusions, surface defects, or slag stringers, which cause cracks. Fatigue performance is lesser with roughcast surface, but the extent of its impact depends on the grade of the material used. Such defects will hinder the market growth in the coming years.



WISE GUY REPORTS

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Nodular cast iron, or ductile or spheroidal graphite iron, is a combination of irons where the graphite forms as nodules rather than as flakes. The use of magnesium and other nodulizing elements allow for such solidification into nodules. The global nodular cast iron market is predicted to reach \$2800 million by 2024, growing at a CAGR of 1.3%.

Keith Millis was the first to develop the concept of nodular cast iron in 1943, after which the material became popular among various industries. The automotive industry, in particular, has seen the most demand for nodular cast iron owing to the material's static strength and better ductility compared to grey irons. Further, this iron has improved castability and machinability, making it a more economical choice for medium stressed components. Cost-efficiency is another factor driving the market growth due to a cost-saving capacity of over 30% overcast or forged steel.

Major Key Players

Waupaca Foundry
American Axle & Manufacturing (AAM)
Neenah Foundry
Metal Technologies
Cifunsa
Wescast Industries(Bohong)
INTAT Precision
Chassix
Aarrowcast
Cadillac Casting
Rochester Metal Products

Goldens' Foundry
Weichai
Georg Fischer
Dotson
Nelcast
Willman Industries
Gartland Foundry

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Segmentation

The nodular cast iron market can be segmented by product types and applications. Based on product type, As-Cast nodular iron and Austenite-Bainite cast iron have the most contribution to the overall market share. Of these, Austenite-Bainite cast iron has been increasingly used in automotive due to its improved casting steel capacity.

Industrial equipment, automotive, construction, and aerospace are the primary applications or end-users in the nodular cast iron market. Nodular iron pipes, commonly referred to ductile iron pipes, have also seen a rising demand in recent years, contributing to the overall market share. Growing construction activities across various countries have increased the demand for nodular iron material, contributing to the nodular cast iron market share.

Regional Analysis

Geographically, North America, Europe, the Asia Pacific, and the Middle East & Africa are the major regions with a demand for nodular cast irons. North America and Europe are the biggest market consumers, primarily due to the prevalence of industry leaders in the regions coupled with greater availability of raw materials. Innovation in technology has also propelled the market demand in North America.

The Asia Pacific is an emerging market in the use of nodular cast iron and is expected to have a substantial contribution to the market share in the forecast period.

Industry News

Market leaders focus on developing nodular cast iron, having improved performance, advanced technology, and better after-sales service to get a competitive advantage. Price gaps between various high-end brands are expected to narrow, thus giving consumers quality products at lower prices. This will propel the overall nodular cast iron market growth.

Using innovative technology, mergers & acquisitions, collaborations & partnerships are some strategies adopted by industry players to get a strong foothold in the market. Manufacturers can focus on optimizing product mix and reducing production turn-around-times to increase their supply capacity.

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