

Covid-19 Impact on Powder Metallurgy Market Trends- Positive Long Term Growth Outlook by 2026

Powder metallurgy is the process of forming precision structural metal components from metal powders.

ALBANY, NY, USA, October 1, 2020 /EINPresswire.com/ -- Transparency Market Research (TMR) witnesses that the global [powder metallurgy market](#) has a consolidative vendor landscape owing to the dominance of few players. The key players operating in the global powder metallurgy market are GKN Hoeganaes, Sumitomo Electric Company Ltd, H.C. Starck, Sandvik AB, and Hitachi Chemical Company Ltd. Top three companies such as Sumitomo Electric Company Ltd, Fine Sinter Company Ltd, and GKN Hoeganaes collectively accounted for 35% in 2017. However, GKN Hoeganaes held around 17.1% share in the revenue

According to TMR, the global powder metallurgy market valued at US\$ 6,514.05 Mn registered in 2017. The market is expected to swell with a CAGR of 6.8% over the forecast period from 2016 to 2024.

Based on material, the non-ferrous powder segment is dominating the global market owing to high demand for iron powder. Based on the region, North America accounted for a prominent share of the global powder metallurgy market in 2017. The US is expected to offer lucrative opportunities to manufacturers due to growing demand from machinery manufacturing and motor vehicles. [powder-metallurgy-market.jpg](#)

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Growing Advancement in the Powder Metallurgy to Propel Growth

Powder metallurgy is utilized to process fueled feedstock for assembling different sorts of parts in various ventures. Powder metallurgy is utilized for assembling channels which require more prominent quality and stun obstruction. Also, it has applications in the production of cutting devices and hardware, for example, gears, direction, shrubberies, and magnets. It is utilized crosswise over business machines, family unit applications, equipment, power through pressure, and hand devices. Developing progressions in the innovation in electronic and PC parts are probably going to impel interest for non-ferrous metal powders including titanium-based

powder and aluminum development of the market for powder metallurgy over the conjecture time frame.

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Growing Adoption of 3d Printing to Boost Market

Also, developing interest for the round metallic shapes for assembling metal infusion forming (MIM) or 3D-printing is boosting take-up of powder metallurgy and liable to move the development of the worldwide powder metallurgy market.

Lower requirement for vitality in the vitality utilization which is prompting support take-up of crude material and prone to fuel development of the worldwide powder metallurgy market. In any case, high capital prerequisite combined with unpredictability in assembling 3D shapes is limiting development of the worldwide powder metallurgy market.

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