

Metal & Metal Manufactured Products Market – Global Industry Leaders & Growth Drivers Adopted

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Metal & Metal Manufactured Products Market](#) by Metal Type and Metal Manufactured Products: Global Opportunity Analysis and Industry Forecast, 2017-2023," the global metal & metal manufactured

products market was valued at \$710,531 million in 2016, and is projected to reach \$866,605 million by 2023, growing at a CAGR of 2.8% from 2017 to 2023. The iron metal segment occupied a significant share of the global market in 2016.



Metal & Metal Manufactured Products Market

Metals are one of the most important constituent of several commercial and industrial applications. Metal manufactured products are formed through fabrication of different types of metals, chiefly by means of bending, cutting, and assembling processes and further undergo variety of finishing processes such as powder coating, painting, and deburring. These are meant for direct sale in market or are assembled to form more complex structures for different end-user industries.

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Increase in demand from various end-use sectors, such as & aviation, healthcare, electrical & electronics, energy & power, infrastructure, personal care, and others drive the growth of the market. Apart from that, technological advancement and rise in demand for metals in automotive industry are some other factors that support the expansion of the market. However,

fluctuation in raw material prices and replacement by substitutes are expected to limit the market growth. Flourishing metal market in developing economies and surge in usage of recycled metal & products is anticipated to provide numerous opportunities to the market.

The metals analyzed in the report are aluminum, beryllium, bismuth, cadmium, cerium, chromium, cobalt, gold, indium, iron, lead, lithium, magnesium, manganese, mercury, and molybdenum. Among these, aluminum, chromium, and iron, occupied major share of the market in 2016 and is projected to do so during the forecast period as well.

The metal manufactured products considered in the report include wires & cables, jewelry & ornaments, electrical & electronics, bars, sheets, rolls, pipe fixture & fittings, pipes, molded components, rebar, and others. Wires & cables, electrical & electronics, and pipe fixtures & fittings were the prominent segments of the global market in 2016.

Key findings of the study

- Asia-Pacific was the dominant region occupying nearly 50% share of the market in 2016 in terms of value.
- Pipe fixtures & fittings is the fastest growing product segment with 3.3% CAGR in value terms during analysis period.
- LAMEA is one of the fastest growing region of the global market with CAGR of 2.9% in value terms in the forecast period.
- Aluminum metal was one of the major segment of the market in 2016 and is anticipated to grow at the significant CAGR of 4.5% in value terms during the analysis period.
- Jewelry & ornament is second fastest growing segment with a significant CAGR of 3.1% during the analysis period.

In 2016, Europe and Asia-Pacific collectively accounted for around three-fourths of the global metal & metal manufactured products market, and are expected to grow at the significant CAGRs during the forecast period. LAMEA & Asia-Pacific is expected to possess the highest CAGRs owing to the ongoing urbanization, rise in disposable income, and industrial developments in these regions.

Comprehensive competitive analysis and profiles of major market players (manufacturers and key users of metal & related products) in each country is detailed thoroughly in the report.

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