

# Global Magnesium Alloys Market Value Expected to Reach \$4.31 billion by 2027: Stratistics MRC

*Statistics MRC report, Magnesium Alloys Market Forecasts to 2027 – Global Analysis Application, Key Players, Types, End User and By Geography*

MARYLAND, GAITHERSBURG, UNITED STATES, September 29, 2021  
/EINPresswire.com/ -- the Global



Magnesium Alloys Market Global Outlook 2021-2027

Magnesium Alloys Market is accounted for \$1.49 billion in 2019 and is expected to reach \$4.31 billion by 2027 growing at a CAGR of 14.2% during the forecast period. Advantages of magnesium alloys over other alloys and increasing use of magnesium alloys in the automotive industry are the major factors propelling the market growth. However, issues related to



Asia Pacific to see a lucrative growth during the forecast period due to increase powertrain, phones, and customer electronics application."

*Statistics MRC*

weldability and corrosion resistance is likely to hamper the growth of the market. Magnesium alloys are mixtures of magnesium with other metals; it is lightest between alloys and thus is a brilliant choice for engineering applications when weight is a crucial design element. These alloys are used in a mixture of engineering applications. These alloys have been used as a replacement for some engineering plastics owing to their higher rigidity, high recycling capabilities and lower cost of production. Some of the key players profiled in the Magnesium Alloys Market include

Shanxi Credit Magnesium Co. Ltd., Ka Shui International Holdings Ltd., Magontec, Magnesium LLC, Nanjing Yunhai Special Metals Co. Ltd., Meridian Lightweight Technologies, Advanced Magnesium Alloys Corporation (AMACOR), Shanghai Regal Magnesium Limited Company, Shanxi Yinguang Huasheng Magnesium Co. Ltd., Magnesium Elektron, Posco, China Magnesium Corporation Limited, Dead Sea Magnesium, Spartan Light Metal Products and Shanxi Fugu Tianyu Mineral Industry.

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Magnesium Alloys Market report provides an in-depth study and forecast about the industry covering the complete overview of the market that will assist convey clients and business-making strategies. The industry's supply chain and market size, in terms of value, have been derived by extensive research methods. Our report enables readers to understand details of the market, latest trends, key drivers and constraints, opportunities, threats, volume and value forecasts, and various investment opportunities for manufacturers operating in the global and regional markets. Magnesium Alloys Market report also offers company profiling with detailed strategies, financials, key products, and recent developments along with SWOT analysis of profiled players and Porters five forces for deep insights.

The report offers market monitoring related to a particular area of clients interest and provides up to date information related to strategic initiatives like mergers, acquisitions, partnerships, expansions, product launches for leading companies on a regional scale depending on the clients subscription period for various industries or markets. Our data is constantly updated and revised by team of research experts so that it always reflects the recent trends and information. We have high experience in research and consulting for different business domains to provide to the necessities of both individual and corporate clients. Our experienced team uses proprietary data sources and different tools and methods to gather and analyze information.

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The [Global Wicketed Bags Market](#) is accounted for \$751.91 million in 2020 and is expected to reach \$1,216.64 million by 2028 growing at a CAGR of 6.2% during the forecast period.

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