

# Metal Replacement Market Analysis and Projection, Application, and Region – Global Forecast to 2022

*The cheaper materials across automotive and construction industries pose lucrative opportunities for players in the global metal replacement market*

PORTLAND,, OREGON, UNITED STATES, October 11, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Metal Replacement Market by Type and End-User Industry - Global Opportunity

Analysis and Industry Forecast, 2014-2022," the metal replacement market was valued at \$91,066 million in 2015 and is projected to reach \$166,762 million by 2022, growing at a CAGR of 9.0% from 2016 to 2022. The engineering plastics segment held nearly three-fourths of the total market in 2015.

Access Full Summary at: <https://www.alliedmarketresearch.com/metal-replacement-market>

Metal replacement refers to the substitution of heavy metals with their lighter counterparts, generally made of plastics or composites to reduce the overall weight, cost and production time. The components which are exposed to vibration, stress, aggressive media, and heat can be manufactured using composites and engineering plastics instead of metals to reduce weight. Metals are replaced in various major end-use industries, such as automotive, construction, healthcare, and packaging.

At present, the global metal replacement market witnesses a lot of opportunities due to rise in demand for lightweight materials to be used in automobiles and manufacturing components of aircrafts. Moreover, different applications of metal replacement in automotive, construction, aerospace and defense, healthcare, and consumer goods industries is another factor anticipated to propel the growth of the market during the forecast period. In addition, rise in need for cost-effective and efficient vehicles and increase in number of production techniques of light weight plastics drive the market growth.



Purchase Enquiry Report @ <https://www.alliedmarketresearch.com/purchase-enquiry/2148>

Metal replacement is expected to register the highest growth in the automotive industry owing to rise in use of plastics and composites. Furthermore, as a lightweight alternative, engineering plastics, and composites possess advantages such as higher operating reliability, longer equipment life cycle, energy saving, higher strength, and maintenance cost reduction. In addition, the increase in use of ABS to decrease the design complexity and overall weight especially in aerospace and defense industry and the demand for improved quality of packaging products is expected to empower the metal replacement market growth.

Construction segment accounted for around one-fourth share, in terms of volume, in 2015. In response to the perennial modifications in the construction industry, efficient and lightweight construction components are currently in high demand across the globe. Moreover, increase in requirement of lightweight and cost-effective construction solutions and rise in adoption of modern metal replacement techniques involving the use of composites drive the global metal replacement market.

Key Findings of the Metal Replacement Market:

- 1 In terms of value, the automotive industry segment is projected to be the fastest growing segment during the analysis period.
- 2 Asia-Pacific is projected to maintain its lead position throughout 2022 and grow at a CAGR of 6.0%, in terms of volume.
- 3 In terms of volume, the automotive segment occupied for approximately one-fourths of the total market in 2015.
- 4 China occupied around one-third of the total Asia-Pacific metal replacement market in 2015.
- 5 In terms of value, India is expected to grow at the fastest rate in the Asia-Pacific region and is expected to grow at a CAGR of 10.1% from 2016 to 2022

Request Sample Report at: <https://www.alliedmarketresearch.com/request-sample/2148>

In 2015, Asia-Pacific and LAMEA collectively accounted for around half of the total metal replacement market and are expected to continue this trend due to increase in infrastructural development, specifically in China, India, Brazil, and other developing economies. Moreover, rise in per capita disposable incomes and changes in preference of automotive manufacturers to set up their manufacturing facilities in the aforementioned countries boost the growth of the metal replacement market in the Asia-Pacific region.

The major companies profiled in the report include Solvay SA, SGL-Group, Owens Corning Corporation, Celanese Corporation, BASF SE, Toray Industries, Inc., and Jushi Group., Honeywell International Inc., Asahi Kasei Corporation, and Formosa Plastics Corp.

Report Customization @ <https://www.alliedmarketresearch.com/request-for-customization/2148>

David Correa  
Allied Analytics LLP  
+18007925285 ext.

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/553578149>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.