Metal Matrix Composite Market Size Analysis, Process, Drivers, Restraints, Key Factors Forecast, 2027 | Reports And Data

Metal Matrix Composite Market Size – USD 348.1 Million in 2019 with CAGR of 6.0%. Potential opportunities in new applications like robots & high-speed machinery

Reports And Data

NEW YORK CITY, NY, UNITED STATES, March 14, 2022 /EINPresswire.com/ -- According to a new report by Reports and Data, the global Metal Matrix Composites Market is forecast to reach USD 542.8 Million by 2027. Metal Matrix Composites Market is expected to witness significant growth because of a positive application outlook in automotive, space equipment, and electronics. It comprises metal and ceramic or organic compounds with mechanical, physical, and thermal properties, which can be customized by forging, rolling, heat treatment, and casting.

Carbon, silicon carbide, and ceramic fibers are embedded in alloy or metal and possess better electrical & thermal conductivity. It is used for outgassing and radiation resistance owing to properties like no moisture absorption, and it can withstand a wide range of temperatures.

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Metal matrix composites improve automobile fuel efficiency and are light in weight. Rising consumer concerns regarding increasing oil prices have led to an increase in fuel-efficient vehicle demand and hence boosting the metal matrix composites demand. Metal matrix composites have greater tensile strength as compared to aluminum, steel, and reinforced metal, which may influence brake rotor manufacturing and automotive & turbines combustion engine. Toyota, Ford, and Honda are using an aluminum matrix to improve car durability and functionality.

Aluminum metal matrix composites increase fatigue resistance & reduce thermal expansion leading to wide application scope in passenger, lightweight & heavy vehicles. Aluminum reinforced composites are popularly used in car face & clutch plate assembly and crankshaft due

to their excellent heat, abrasion resistance, and fatigue properties. Porsche uses MMC in-cylinder sleeves in the 911 model & Boxster. Flourishing the automobile sector because of an increase in consumer spending on automotive may drive the metal matrix composites market growth.

The global materials & chemicals industry has gained impetus over recent years, owing to factors such as rising demand for essential consumer products including food & beverages, cosmetics, and personal care & hygiene products, and increasing use of chemicals and raw materials in the buildings & construction, agriculture, textiles, automotive, packaging, and several other industries. The rising focus of manufacturers on deploying environmentally sustainable materials and chemicals to augment industrial productivity and reduce carbon footprint is a major factor driving the growth of this industry. Rising consciousness about environmental conservation, the introduction of technologically advanced and organic chemical products, and the growing use of high-performance specialty chemicals further boost the industry revenue growth.

Key participants include CPS Technologies Corporation, Materion Corporation, GKN Sinter Metals, Metal Matrix Cast Composites, 3M, Deutsche Edelstahlwerke GmbH, Sandvik AB, Ferrotec Corporation, Plansee Se, and Ceramic, among others.

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Further key findings from the report suggest

Metal matrix composites material has a low thermal expansion coefficient and high thermal conductivity than aluminum and copper, thereby promoting its use in semiconductor manufacturing. Metal matrix composite protects devices from radiofrequency and thermal stress and has wide applications in the electronic packing system.

In Europe, the Metal matrix composites market is driven by Germany, France, and the U.K. and is expected to witness steady growth. An increase in consumer spending on the healthcare and automobile sector may drive regional growth.

The robotic application may witness favorable gains over the forecasted period. The global industrial robotic market may exceed over USD 80 billion by 2024. Metal matrix composites have excellent mechanical strength, high temperatures resistance, are lightweight, and better wear & tear resistance making them a suitable material for robot construction.

Among the product segment of the metal matrix composite market, the refractory metal matrix is presently leading the market, and it will continue to dominate with an estimate to register the highest CAGR of 6.2% over the forecasted period.

Among the regional segment of the metal matrix composite market, North America is leading

the market at present with 34.8% of the global market revenue. Asia-Pacific is expected to register the highest CAGR of 6.4% over the forecasted period.

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For the purpose of this report, Reports and Data have been segmented into the metal matrix composites market on the basis of product, production technology, end-users, and region:

Product Outlook (Revenue, USD Billion; 2017-2027)

Aluminum Metal Matrix Composite

Magnesium Metal Matrix Composite

Refractory Metal Matrix Composite

Others

Production Technology Outlook (Revenue, USD Billion; 2017-2027)

Liquid Metal Infiltration

Powder Metallurgy

Casting

Depositions Techniques

End-User Outlook (Revenue, USD Billion; 2017-2027)

Ground Transportation

Thermal Management

Aerospace

Industrial

Others

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Regional Outlook (Revenue, USD Billion; 2017-2027)

North America

Europe

Asia Pacific

MEA

Latin America

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