

# Aerospace & Defense Materials Market is Expected to Reach USD 27.44 Billion By 2027

*Aerospace & Defense Materials Market USD 20.58 billion in 2019, Market Growth CAGR of 3.8%, Increasing demand for new aircraft for military and commercial use*

NEW YORK, NY, UNITED STATES, March 15, 2022 /EINPresswire.com/ -- [Aerospace & Defense Materials Market Size – USD 20.58 billion in 2019, Market Growth - CAGR of 3.8%, Market Trends – Increasing demand for new aircraft for military and commercial use](#)



Reports And Data

The global aerospace & defense materials market is expected to reach USD 27.44 Billion by 2027, according to a new report by Reports and Data. The growth of the aerospace & defense materials market is owing to the increasing demand for innovative and high-quality metals and alloys in the aerospace and defense industry. Various applications, including carrying of passengers, astronauts, or fighter pilots, increase the market demand for aerospace products, which must comply with the performance and quality of the highest standards under extreme conditions.

Increasing demand for fuel-efficient aircraft is projected to boost the market growth in the upcoming years. The engine is the most sophisticated part of an aircraft, houses the most individual components, and eventually determines fuel efficiency. To meet these temperature demands of aircraft engines like lean-burn engines, with temperature potentials as high as (2,100°C), heat-resistant super alloys (HRSA), including titanium alloys, Titanium 5553 (Ti-5553) which exhibit high strength, lightweight, and excellent corrosion resistance are projected to witness an increase in market demand.

A rapid increase in global passenger and cargo aircraft fleet, along with an increase in the number of passengers, is likely to propel market demand in the future. The passenger and freight traffic is estimated to increase at a modest rate in the upcoming years, and as a result, would fuel the demand for aircraft. An increase in consumer preference for flight transportation in developing regions due to growing living standards, mainly in countries like China and India,

the Middle East, and other Asia-Pacific region countries, is anticipated to boost the demand for aerospace & defense materials for the production of aircraft.

Key participants include Toray Composites America Inc., Sabic Innovative Plastics, Kobe Steel Ltd., Cytec Solvay Group, Hexcel Corporation, Constellium NV, Huntsman International LLC, Arconic Inc., Aleris International Inc., and DowDuPont Inc., among others.

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### COVID-19 Impact

The COVID-19 pandemic is having a significant impact on the metal & metallurgy industry. Demand for metals and other composite materials is suffering severe shocks across various end-use markets, worldwide supply chains are upset, and the competitive order of manufacturers/producers has witnessed a change. The shortage of demand has fast-tracked the global chemical sector into an oversupply situation. Further, with the disruption of the supply chain, chemical companies have commenced to partly ramp up or relocate the manufacturing of critical chemical supplies.

Further key findings from the report suggest

- By material type, composites contributed to the largest market share in 2019 and is expected to grow at a rate of 3.9% in the forecast period. In comparison to other materials, including aluminum and steel, composites are exceptionally strong and may be engineered to be strong in the desired direction. For instance, the high strength of carbon fibers is essential for structural components of aircraft, including wings, floor beams, and stabilizers. Also, composites can resist damage from corrosion from chemicals and moisture that would damage other kinds of materials.
- By usage, structural frames dominated the market in 2019. Structural airframe applications comprise wing structures, critical fasteners, landing gear components, springs, and hydraulic tubing, precisely its strength to weight ratio.
- By sector, the use of aerospace & defense materials in the commercial sector held the largest market share in 2019 and is estimated to grow at a rate of 4.3% in the forecast period. An increase in travel rates, especially in developing countries and a rise in the level of disposable income, are causative of the growth of commercial aircraft worldwide. The manufacturers are emphasizing solutions to cater to the requirement for weight-reduction and increased fuel-efficiency.
- The market in the APAC region is likely to grow at the fastest rate of 5.0% in the forecast period. Growing demand for aircraft from the APAC region, particularly in developing countries like China and India, is the major growth driver of the aerospace materials industry.
- In May 2018, Hexcel, a leading market player, had entered into a joint venture with Chinese aerospace parts manufacture ring company Future Aerospace to start a materials testing lab in China. Shanghai Future Aerospace Hexcel Commercial Composite Testing Ltd. would be situated in Lingang and would provide a world-class laboratory for the Shanghai area, providing testing

services to commercial aerospace industries in the Asia Pacific.

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/aerospace-and-defense-materials-market>

For the purpose of this report, Reports and Data have segmented the global aerospace & defense materials market on the basis of material type, usage, sector, and region:

Material Type Outlook (Volume, Kilo Tons, 2017-2027, Revenue, USD Million; 2017-2027)

- Composites
- Aluminum
- Titanium
- Elastics
- Super Alloys
- Steel
- Others

Usage Outlook (Volume, Kilo Tons, 2017-2027, Revenue, USD Million; 2017-2027)

- Aircraft Structural Frames
- Propulsion Systems
- Cabin Interiors
- Satellite
- Others

Sector Outlook (Volume, Kilo Tons, 2017-2027, Revenue, USD Million; 2017-2027)

- Commercial
- Business & General Aviation
- Military
- Others

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Regional Outlook (Volume, Kilo Tons, 2017-2027, Revenue, USD Million; 2017-2027)

- North America
- Europe
- Asia Pacific

- Latin America
- MEA

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