

High-Performance Alloys Market Size to Reach USD 15.64 Billion in 2030 – Survey by Reports and Data

Growing demand for lightweight materials in the aerospace industry, and high demand for new generation aircraft, are key factors driving market revenue growth.

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The global [high-performance alloys market](#) size is expected to reach USD

15.64 Billion in 2030 and register a revenue CAGR of 5.3% over the forecast period, according to the latest report by Reports and Data. Rise in demand for lightweight, corrosion-resistant, advanced and renewable metals with strong strength are some factors that drive the market revenue growth. Growing demand for value-added goods has led to increased competition for alloys. Industry is expected to expand in critical applications, including oil & gas extraction, thermal processing, and petroleum, due to increased demand for alloys. Growth in the use of commercial gas turbine components in power generation is also expected to fuel demand.

The high-performance corrosion-resistant alloys are commonly used in harsh conditions where immense heat and corrosion resistance are paramount to the quality of the final product. Such alloys are widely used in chemical and petrochemical manufacturing, power stations, and the oil & gas industries. The increasing adoption is also due to the renewable and creative smelting, refining, resource recovery, and recycling technologies that the industry is implementing into its production processes, which are expected to push this market.

Developing such alloys is heavily dependent on advancements in chemical processes. Numerous chemical treatments, such as strengthening the solid solution, give an alloy high thermal stability. Hence, it is anticipated that high initial capital investment, coupled with higher raw material procurement costs, will limit demand over the forecast period. The manufacturing of such alloys needs considerable energy consumption, which further increases the manufacturing costs, which leads to restricted market growth.



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Major companies profiled in the global market report include -

Allegheny Technologies Incorporated, Carpenter Technology Corporation, Haynes International, Inc., Hitachi Metals, Ltd., Outokumpu Oyj, Precision Castparts Corp., The Timken Company, VSMPO-AVISMA Corporation, Nippon Yakin Kogyo Co., Ltd., and Materion Corp.

Further key findings from the report suggest

Titanium segment is expected to register a rapid revenue growth rate over the forecast period. Titanium is one of the most important raw materials for the aircraft industry in terms of raw material's weight. It has a low density, is long-lasting, corrosion-resistant in seawater and air at high temperatures, and is non-toxic even when in contact with human skin. Titanium alloys are utilized in the manufacture of aircraft engines, shafts, blades, and airframes (landing gear, fasteners, and wing beams).

Non-ferrous segment is expected to account for the largest revenue share in the global high-performance alloys market over the forecast period, owing to its increased use in the automobile industry. The use of these materials in vehicles leads to weight reduction and improved fuel consumption. The superior ability to recycle the metals used in the alloys is expected to fuel the market revenue growth.

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Aerospace segment accounted for the largest revenue share in the global high-performance alloys market in 2020, owing to increased demand for high-performance materials in aircraft and rocket engines due to properties such as high strength, durability, and low weight. The aerospace industry has been quick to adopt initial engineering technology, resulting in the global proliferation of high-performance alloy markets.

Market in Asia Pacific is expected to register the highest revenue share in the global high-performance alloys market during the forecast period. The Asia-Pacific is a hub for a variety of manufacturing activities, including aerospace and automotive manufacturing, infrastructure development, and so on. This necessitates the use of a significant amount of high-performance alloys in these activities. One of the major factors driving the market revenue growth is the high demand from the aerospace and automotive industries. Also, rising chemical industry in the region is driving up demand for high-performance alloys in the construction of infrastructure and some equipment.

To know more about the report @ <https://www.reportsanddata.com/report-detail/high-performance-alloys-market>

Segments covered in the report:

For the purpose of this report, Reports and Data have segmented global High-Performance

Alloys Market on the basis of Type, Material, End Users, Application and region:

Material Type Outlook (Revenue, USD Billion; 2019-2030)

Aluminum

Titanium

Magnesium

Nickel

Steel

Others

Product Type Outlook (Revenue, USD Billion; 2019-2030)

Non-Ferrous

Platinum Group Metals

Refractory

Superalloys

Alloy Type Outlook (Revenue, USD Billion; 2019-2030)

Wrought Alloy

Cast Alloy

Application Outlook (Revenue, USD Billion; 2019-2030)

Aerospace

Automotive

Industrial

Oil & Gas

Electrical & Electronics

Industrial Gas Turbine

Others

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Regional Outlook (Revenue, USD Billion; 2018-2028)

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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