

Metal Injection Molding Market Drivers Shaping Future Growth, Revenue USD 6.78 Billion by 2030 | CAGR 8.1%

Rising demand for high density and corrosion-resistant stainless steel components is driving metal injection molding market revenue growth

NEW YORK CITY, NY, UNITED STATES, April 1, 2022 /EINPresswire.com/ -- The latest market analysis report presented by Reports and Data is titled '[Global Metal Injection Molding Market](#) -

Forecast to 2030.' The report provides a comprehensive view of the Metal Injection Molding market, including in-depth information about the key market segments and sub-segments. In this report, our team of market researchers has highlighted the key market dynamics such as market revenue growth drivers, market share, restraints, trends, opportunities, supply & demand ratios, shifting consumer tastes & preferences, changing production & consumption patterns, and technological breakthroughs. Key challenges and barriers to industry growth, such as stringent government regulations and policies and potential market threats and risks, have also been assessed in the report. The latest report offers quantitative and qualitative market insights and overall market dynamics, and hence, highlights the industry's annual sales, regional outlook, and industry statistics.

Some of the major factors providing impetus to the global materials & chemicals market revenue growth are fast-paced industrialization across the globe and growing demand for raw materials and chemicals in the buildings & construction, pharmaceutical, food & beverage, textile, and agriculture industries. Growing demand for essential consumer goods such as packaged foods & beverages, personal care products & cosmetics, and household hygiene products has driven revenue growth of this market to a significant extent over the recent past. Other key factors contributing to the global market revenue growth are increasing industrial applications of specialty chemicals, growing demand for high-performance, organic agrochemicals in the agriculture sector, increasing government spending on the materials & chemicals industry, rising environmental awareness, and growing need for eco-friendly, environmentally sustainable raw materials and chemicals. As per Reports and Data's market research report, the global materials & chemicals market is estimated to reach a market size of USD 6.78 Billion in 2030 from USD



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3.34 Billion in 2021, registering an 8.1% CAGR during the forecast period.

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Major companies in the global market report include ARC Group Worldwide, INDO-MIM, Smith Metal Products, D&K ENGINEERING, Tanfel Metal, Husky Technologies, Connor Corporation, ASH Industries, Redstone Manufacturing, and Advanced Powder Products, Inc.

Some Key Highlights from the Report

On May 21, 2019, Desktop Metal, a Massachusetts-based manufacturer of 3D printing solutions, announced a strategic partnership with Indo-MIM, an India-based fully integrated metal injection molding parts producer with capabilities and proficiency in design, tooling, materials, and a full range of finishing and assembly operations. The partnership enables Desktop Metal and Indo-MIM to provide innovative solutions that will allow companies worldwide to design and produce additively manufactured metal parts at scale while also reducing time to market.

Other segments accounted for a moderate revenue share in 2021. Others include consumer products, and energy & infrastructure, among others. One of the key factors driving demand for consumer products is increasing demand for watches, eyewear, and other consumer products. Metal injection molding has made significant progress in establishing itself as a low-cost manufacturing technology for innovative watch designs ranging from everyday stainless-steel timepieces to luxury diamond-encrusted timepieces. For instance, SWATCH AG was among the first to use stainless steel metal injection molding watch cases. Furthermore, metal injection molding enables eyewear manufacturers to design intricate spectacle frames in a much more cost-effective and high-volume manner.

The stainless steel segment accounted for the largest revenue share in 2021. Stainless steel has excellent stiffness, wear resistance, and corrosion resistance properties. It's a popular material for metal injection molding. Stainless steels benefit from metal injection molding as it improves their strength, density, corrosion resistance, and flexibility. In the automotive and medical instrument industries, the use of metal injection molding for stainless steel is steadily increasing. The initial use and overall success of metal injection molded orthodontic brackets demonstrate corrosion resistance and biocompatibility of metal injection molded stainless steel applications.

Market in the Asia Pacific accounted for the largest revenue share in 2021. A growing number of manufacturing units, rising urbanization, and increased demand for passenger vehicles and intelligent electronic products have all contributed to the growth of the market in the Asia Pacific. Metal injection molding allows for greater design flexibility, improved accuracy, and a wide range of material options. As a result, the process is widely used in the production of critical equipment components. Furthermore, rising government initiatives on vehicle safety features have encouraged automotive manufacturers in this region to adopt this manufacturing technology

due to the high-value components and products it produces.

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For purpose of this report, Reports and Data has segmented the metal injection molding market based on material, end-use, and region:

Material Outlook (Revenue, USD Billion; 2019–2030)

Stainless Steel

Low-Alloy Steel

Tool Steel

Bioimplantable

Titanium

Copper

Magnetic

Tungsten

Hardmetals

End-use Outlook (Revenue, USD Billion; 2019–2030)

Automotive

Medical & Orthodontics

Electrical & Electronics

Aerospace & Defense

Others

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Regional Outlook (Revenue, USD Billion; 2019–2030)

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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Tushar Rajput

Reports and Data

+ + 12127101370

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