

Magnesium Alloys Market Business Opportunity And Future Growth Analysis Report 2028: Reports and Data

An increase in applications of magnesium alloys by OEMs in various frameworks like brackets, oil pumps, radiator support, crankshaft, cylinder crankcase

NEW YORK CITY, NY, UNITED STATES,
May 20, 2022 /EINPresswire.com/ --

According to the current analysis of Reports and Data, the global

[Magnesium Alloys Market](#) was valued

at USD 3,969.0 Million in 2020 and is expected to reach USD 4,254.9 Million by 2028, at a CAGR of 11.80%. Owing to its ability to absorb energy, low density, extensive heat dissipation capacity, vibration absorption, high elasticity modulus, and high impact bearing capacity, magnesium alloys are considered unique. The demand of the consumers for lightweight vehicles to enhance the performance of these vehicles is expected to drive market growth. An increase in the disposable income of consumers has led to an increase in demand for electronic equipment like cell phones, computers, laptops, cameras, and portable media device housing, which is expected to drive the market for magnesium alloys during the forecast period. Additionally, owing to its ability to form complex shapes, magnesium alloys are suitable in the sports sector for producing various sports equipment like golf clubs, javelins, tennis rackets, and archery bows.

Rising demand for magnesium alloys from the medical sector, automotive, aerospace, and defense, and the growing market for electric vehicles are some of the key factors propelling market growth in the industry. The key factor propelling the growth of the magnesium alloy market is an increase in demand for magnesium alloys due to urbanization and industrialization coupled with new product development and innovation in technology. Recently, a trend of reducing the weight of the vehicle structures is being observed in order to improve the performance of the automobile like the acceleration and deceleration, which has further enhanced the growth of the magnesium alloys market. However, increasing magnesium prices and magnesium alloy strength being reduced in extreme temperatures since the temperature as high as 93 degrees reduces the overall yield strength of the metal due to which the growth of the market can be restrained. Some of the challenges faced by the magnesium alloys market include abrasion and mechanical damage, resulting in corrosion on coated parts.



Reports And Data

To Gain Access to an all-inclusive PDF Sample Report, Click Here:

<https://www.reportsanddata.com/sample-enquiry-form/2063>

Top Key Players- Magnesium Elektron (UK), Nanjing Yunhai Special Metals Co. Ltd. (China), Ka Shui International Holdings Ltd. (China), US Magnesium (US), Meridian Lightweight Technologies (US), Shanghai Regal Magnesium Ltd. Co. (China), Magontec (Australia), Rima Group (Brazil), Smiths Advanced Metals (UK), Shanxi Fugu Tianyu Mineral Industry (China)

Market Overview:

The materials and chemical industry have long been at the forefront of innovation. It has aided in the exploration of new parts of nature by the scientific community as well as individuals. Everything is made up of chemicals, from medical supplies to paints to perfumes. The materials and chemicals business is in charge of both new chemical discovery and substance exploration. From discovering novel compounds to generating new chemical combinations, the materials and chemicals business has always taken a forward-thinking attitude.

Further key findings from the report suggest

The Asia Pacific is considered to be the largest market shareholder in 2018 and stays the largest shareholder through the forecast period. In the Asia Pacific, the market is majorly driven by China and South Korea due to an increase of magnesium alloys in computers, cell phones, body structures, and power trains consumer electronics in these countries.

Magnesium alloys are non-toxic in nature, which makes them useful in the healthcare and medical industry. For example, magnesium alloys are being used as biodegradable implants in the human body.

Asia Pacific region is predicted to hold 28.3% of the global magnesium alloys market. Developing countries such as China and India are likely to witness high growth in the magnesium alloys market.

However, some drawbacks of magnesium alloys include poor corrosion resistance, elongation, and the tedious process of completely removing the impurities like copper and nickel from the alloy.

AZ-based magnesium alloys are produced by mixing aluminum and zinc elements in appropriate proportions in purified magnesium metal.

Download Report Summary @ <https://www.reportsanddata.com/download-summary-form/2063>

For the purpose of this report, Reports and Data has segmented the Magnesium Alloys market on the basis of alloy type, end-use industry, and region:

Alloy Type (Revenue in USD Million; Volume in Tons, 2018–2028)

Cast Alloys

Wrought Alloys

Others

End-Use Industry (Revenue in USD Million; Volume in Tons, 2018–2028)

Automotive & Transportation

Electronics

Aerospace & Defense

Power Tools

Others

Connect with an expert for customization of the Report @
<https://www.reportsanddata.com/request-customization-form/2063>

Table of Content

Chapter 1. Market Synopsis

1.1. Market Definition

1.2. Research Scope & Premise

1.3. Methodology

1.4. Market Estimation Technique

Chapter 2. Executive Summary

2.1. Summary Snapshot, 2020 – 2028

Chapter 3. Indicative Metrics

3.1. Acquisitions and mergers

3.2. New product launch

3.3. Innovations in magnesium alloys properties

3.4. Government rules and regulations regarding the use of magnesium

Chapter 4. Magnesium Alloys Segmentation & Impact Analysis

4.1. Magnesium Alloys Segmentation Analysis

4.2. Magnesium Alloys Market Value Chain Analysis, 2018 – 2028

4.3. Regulatory framework

4.4. Magnesium Alloys Market Impact Analysis

Continued...

Get an idea about the offerings of our report from the Report Brochure @ <https://www.reportsanddata.com/report-detail/magnesium-alloys-market>

Regional Outlook (Revenue in USD Million; Volume in Tons, 2018–2028)

North America

Europe

Asia Pacific

Middle East & Africa

Latin America

Thank you for reading our report. The report can be customized according to the clients' requirements. To know more about the report, kindly get in touch with us and our team will ensure the report is customized to meet your needs.

Explore Reports and Data's Prime Analysis of the global [Materials and Chemicals Industry:](#)

Extrusion Coatings Market @ <https://www.reportsanddata.com/report-detail/extrusion-coatings->

[market](#)

Slag Cotton Market @ <https://www.reportsanddata.com/report-detail/slag-cotton-market>

Biomedical Textiles Market @ <https://www.prnewswire.com/news-releases/biomedical-textiles-market-size-to-reach-usd-21-30-bn-in-2028-due-to-increasing-need-for-advanced-wound-dressing-material-expansion-of-the-healthcare-industry-in-developing-countries-and-rising-healthcare-expenditure-says-repor-301516571.html>

Benzyl Alcohol Market @ <https://www.prnewswire.com/news-releases/benzyl-alcohol-market-size-to-reach-usd-87-1-million-in-2030-due-to-increasing-use-of-benzyl-alcohol-in-hair-care-products-and-rising-use-of-benzyl-alcohol-as-antimicrobial-preservatives-says-reports-and-data-301518841.html>

Molybdenum Disulfide Market @ <https://www.prnewswire.com/news-releases/molybdenum-disulfide-market-size-to-reach-usd-589-24-mn-in-2030-due-to-increasing-usage-of-molybdenum-disulfide-in-semiconductor-devices-and-in-temperature-protective-coatings-says-reports-and-data-301533170.html>

About Reports and Data

Reports and Data is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target, and analyze consumer behavior shifts across demographics, across industries, and help clients to make smarter business decisions. We offer market intelligence studies ensuring relevant and fact-based research across multiple industries, including Healthcare, TouchPoints, Chemicals, Products, and Energy. We consistently update our research offerings to ensure our clients are aware of the latest trends existent in the market. Reports and Data has a strong base of experienced analysts from varied areas of expertise. Our industry experience and ability to develop a concrete solution to any research problems provide our clients with the ability to secure an edge over their respective competitors.

Tushar Rajput
Reports and Data
+ 12127101370

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/573235420>

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.

© 1995-2022 Newsmatics Inc. All Right Reserved.