

Metal Casting Market Trend 2022-2027 | High Demand from Developing Nations Drives the Industry Growth

Metal Casting Market Size is Expected to Reach USD 130.88 Billion in 2019, Growth at a CAGR of 5.4% by 2027

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/EINPresswire.com/ -- The global [Metal Casting market](#) is forecast to reach USD 193.53 Billion by 2027, according to a

new report by Reports and Data. The market is witnessing a surge in demand owing to the rising prevalence of the emission norms encouraging the use of the metal casting process, and increasing demand in the automobile sector. Moreover, the increasing trend of lightweight vehicles is fostering the market's demand. However, the high capital required for the setup is hampering the market's demand.

A rise in the trend in urbanization is a critical factor in the growth of the housing and infrastructure sectors. First-time homebuyers are encouraged and funded to cause the development of the building & design industry. Governments in various countries provide opportunities and support to meet the housing needs of the increasing population.

The use of lightweight casting materials, including magnesium and aluminum alloy, will minimize the weight of the body and frame by up to 50%. Consequently, to meet the European Union (EU) and US Environmental Protection Agency (EPA)'s strict pollution, and fuel efficiency goals, the use of lightweight materials (Al, Mg, Zn & others) has increased in the automotive sector.

One of the main limitations for the manufacturers is the high cost of cast materials such as aluminum and magnesium. The initial period capital cost for setup is also becoming a challenge for new entrants. These factors will, in the near future, affect the growth of the industry.

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Reports And Data

Major companies Dynacast Ltd., Ryobi Limited, Gibbs (Koch Enterprises Inc.), POSCO, CALMET, Hitachi Metals, MES Inc., Alcast Technologies, Arconic, and Uniabex

Further key findings from the report suggest

Cast Iron segment accounted for the highest market share of 29.8% in 2019. A significant portion of the demand in this segment is projected to come from emerging markets, especially from the automotive, construction, and oil & gas sectors.

The automotive segment is growing at a higher CAGR of 5.4% owing to the initiatives taken by the government across the world focusing on stricter pollution & fuel efficiency regulations resulting in a boost of demand for aluminum, the primary casting material in the automotive industry

The growing use of lightweight properties casting on the account and the aesthetic appeal it offers drives demand for throwing in the construction market. Construction equipment & machinery, heavy vehicles, curtain walling, door handles, windows, and roofing can be used in finished goods.

India and China are recording an increase in industrial output, which is, in turn, favoring the demand for metal casting. The Asia Pacific acquired the highest share of 64.3% in 2019 in the market for metal casting.

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Segments covered in the report:

Process Type Outlook (Revenue, USD Billion; 2017-2027)

- Gravity Casting
- High-Pressure Die Casting
- Low-Pressure Die Casting
- Sand Casting

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

- Cast Iron
- Aluminum
- Zinc
- Magnesium
- Others

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

- Automotive

Industries
Building & Construction
Others

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

North America

US

Europe

UK

France

Asia Pacific

China

India

Japan

MEA

Latin America

Brazil

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Nikhil Morankar

Reports and Data

+ 12127101370

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