

Global Titanium Alloy Market Size to Boost USD 5.9 Billion By 2027 | CAGR 3.70% - IndustryARC

Rise in Demand medical Industry and The increasing demand in Automotive Sector for Lightweight Vehicles is boosting the Global Titanium Alloy Market growth.

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-- IndustryARC, in its latest report, predicts that [Global Titanium Alloy Market](#) size is forecast to reach US\$5.9 billion by 2027 after growing at a CAGR of 3.7% during 2022-2027. Titanium alloys are metals obtained by the homogeneous mixture of titanium and

other chemical elements, metal or non-metalloids. Titanium and its alloys have been used in the aerospace industry for many years. Commercially produced pure titanium and titanium alloys are globally denominated by the formula Ti-6Al-4V. These are primarily used in the manufacture of engine parts and airframes of the aircraft. Aircraft engines rapidly consume aviation fuel. To reduce fuel consumption, the weight of the aircraft and its engine should be below. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Research/Global-Titanium-Alloy-Market-Research-503361>

Key takeaways:

This IndustryARC report on the Global Titanium Alloy Market highlights the following areas -

1. The Asia Pacific dominates the Global titanium alloy market owing to a rapid increase in the aerospace and chemical sector.
2. Rise in demand medical industry especially for orthopedic implants is one of the major drivers



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of Global titanium alloy market.

3. The increasing demand in automotive sector for lightweight vehicles is another factor boosting the market growth.
4. The premium pricing of Global titanium alloys might hamper the market growth.

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Segmental Analysis:

1. Aerospace held the largest share in the Global Titanium Alloy Market in 2021 and is growing at a CAGR of 4.1% during 2022-2027. Titanium alloys are widely used for aircraft as a material having lightweight, density being 60% that of steel, high strength, and excellent corrosion resistance.
2. Asia-Pacific region held the largest share in the Titanium Alloy in 2021 up to 35% followed by North America and Europe. Due to higher applications of titanium alloy into various end-use applications like aerospace, chemical, medical, and others.

Competitive Landscape:

The top 5 players in the Global Titanium Alloy Industry are -

1. AMG Advanced Metallurgical Group NV
2. ATI Metals
3. Baoji Titanium Industry Co. Ltd
4. CRS Holdings Inc.
5. CORNET CORPORATION

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