

Powder Metallurgy Market Size Expected to Reach USD 10.6 Billion with CAGR of 7.8% by 2026 – IndustryARC

Expanding Electrical and Electronics Sector and Flourishing Aerospace Industry will drive the Powder Metallurgy Market Growth

HYDERABAD, TELANGANA, INDIA, January 6, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Powder Metallurgy Market](#) size is forecast to reach US\$10.6 billion by 2026, after growing at a CAGR of 7.8% during 2021-2026, as it provides a host of advantages over other competing metal powders

forming technologies such as increased efficiency, cost-effectiveness, flexibility, consistency, and more. The recent advances in powder metallurgy manufacturing techniques continue to grow and expand the scope of applications in which powder metallurgy can be induced, which is also anticipated to propel the market of powder metallurgy. The rapid growth of the aerospace industry has increased the demand for powder metals such as tungsten carbide; thereby, fueling the market growth. Furthermore, the flourishing automotive industry is also expected to drive the powder metallurgy industry substantially during the forecast period. 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/Powder-Metallurgy-Market-Research-503086>

Key takeaways:

This IndustryARC report on the Powder Metallurgy Market highlights the following areas -

1. Asia-Pacific dominates the powder metallurgy market, owing to the increasing demand and



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production of lightweight vehicles in the region. For instance, according to OICA, the production of passenger cars has increased by 2.6 % in Malaysia in 2019.

2. There are many cases in which powder metallurgy over casting has a strong benefit. The benefits of the powder metallurgy process are particularly apparent when dealing with high-value and high-melting-point materials, owing to which there is increasing adoption of powder metallurgy over die casting, which will propel the market growth.

3. There are growing interests in producing customized medical implants using additive manufacturing and in producing porous implant structures (to match bone stiffness and to aid osteointegration) by powder metallurgy processing, which may boost the market growth.

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Segmental Analysis:

1. The ferrous segment held the largest share in the powder metallurgy market in 2020. Ferrous powdered metals such as iron, steel, and more offer the highest level of mechanical properties. Ferrous metal powders are also known for their extensive characteristics such as durability, hardness, tensile strength, lower costs, broad flexibility, and more.

2. Asia-Pacific region held the largest share in the powder metallurgy market in 2020 up to 45%, owing to the increasing automotive manufacturing coupled with population growth in the region. China is the world's largest vehicle market, according to the International Trade Administration (ITA), and the Chinese government expects automobile production to reach 35 million by 2025. In 2019, according to OICA, the automotive production in Malaysia and Vietnam has increased up to 571632, and 250000, i.e., 1.2%, and 5.5%.

3. The bearings segment held the largest share in the powder metallurgy market in 2020 and is growing at a CAGR of 7.4% during 2021-2026, owing to its self-lubricating property. Bearings that are made from powder metallurgy are known as self bearings of sintered metal. They are economical, suitable for high production rates, and precision tolerances can be produced.

4. The automotive segment held the largest share in the powder metallurgy market in 2020 and is growing at a CAGR of 8.6% during 2021-2026. Powder metal parts display excellent controlled porosity and self-lubricating properties that allow gases and liquids to be filtered. Powder metallurgy is also a strongly recommended method in the manufacture of components involving complex bends, depressions, and projections.

Competitive Landscape:

The top 5 players in the Powder Metallurgy Industry are -

1. Arcam AB,
2. Carpenter Technology Corp.,
3. ExOne GmbH,
4. GKN Plc,
5. Höganäs AB,

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