

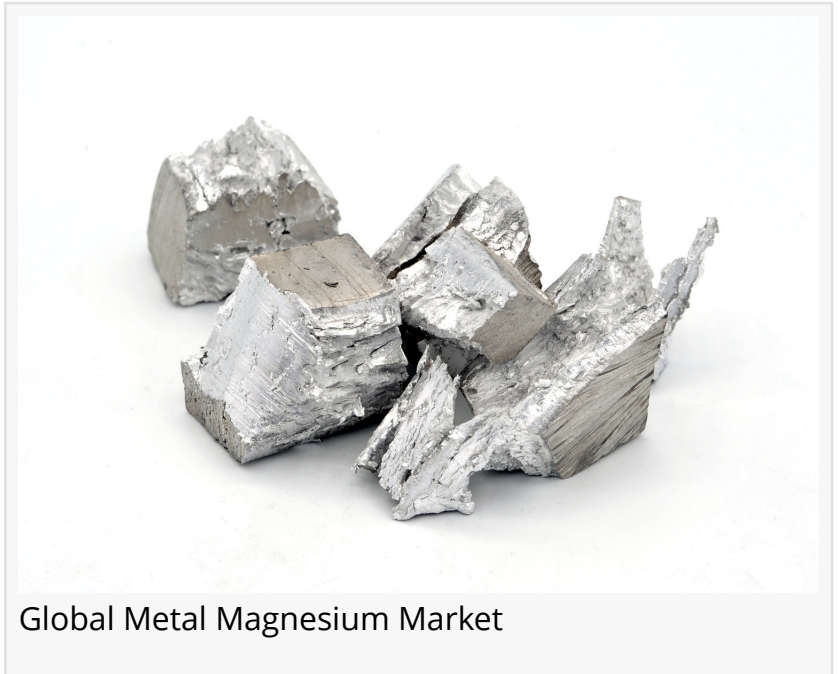
Global Metal Magnesium Market Size, Shares to grow around USD 6.45 billion by 2028 | To Be Dominated By Asia-Pacific

Global metal magnesium market size was worth around USD 4.3 billion in 2021 and is predicted to grow around USD 6.45 billion by 2028 with CAGR of 5.45% 2028

SUITE N202, NEW YORK, UNITED STATES, January 17, 2023

/EINPresswire.com/ -- The [global metal magnesium market is dominated by players](#) like Esan Eczacibasi, Alliance Magnesium, Shanghai Sunglow Investment (Group) Co., Ltd., Nippon Kinzoku Co. Ltd, Solikamsk Desulphurizer Works (SZD), Regal Metal, U.S. Magnesium LLC, Latrobe Magnesium, Western Magnesium Corp,

and VSMPO-Avisma Corp. The report analyzes the global metal magnesium market's drivers, restraints/challenges, and the effect they have on the demands during the projection period. In addition, the report explores emerging opportunities in the metal magnesium market. The global



Global Metal Magnesium Market

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The global metal magnesium market is anticipated to grow because of rising demand for lightweight elements across heavy industries like vehicle manufacturing, aerospace & infrastructure development”

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metal magnesium market size was worth around USD 4.3 billion in 2021 and is predicted to grow to around USD 6.45 billion by 2028 with a compound annual growth rate (CAGR) of roughly 5.45% between 2022 and 2028.

□Get a FREE PDF Report Sample Copy of the Global Metal Magnesium Market at:

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Our expert team is consistently working on updated data and information on the key player's related business

processes that value the market. For future strategies and predictions. Frankly Contacting us

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- Includes an Updated List of tables & figures
- Updated Report Includes Top Market Players with their Business Strategy, Sales Volume, and Revenue Analysis
- Zion Market Research Methodology



[Global Metal Magnesium Market Overview](#)

The global metal magnesium market is segmented based on end-user, application, and region.

Based on end-user, the global market is segmented into automotive, electronics, aerospace, sports, medical, and others. The global market witnessed the highest growth in the automotive sector because of the increasing demand for magnesium metal alloys for manufacturing lightweight vehicles. By 2020, the global automotive manufacturers had aimed to use an average of 350lbs of magnesium in vehicles including parts like small panels, trunk lids, and car components like car seats. Electronics is also a high-consuming end-user in the global market.

Based on application, the global market is divided into aluminum alloys, die casting, iron & steel making, titanium reduction, and others. In 2021, the global market was led by die-casting applications with a total market share of over 38%. As compared to other metals, magnesium metals are 75% less in weight without losing their strength capacity and are deemed as the better metal for creating thin-walled, complex net shaped to close to net-shaped casting offering better dimension stability. The second most application of metal magnesium is aluminum alloys which are used extensively in the engineering sector.

The magnesium (Mg) element belongs to the 2a group of the periodic table. It is the lightest metallic element to exist on earth out of all the other metallic elements. Like Titanium, Mg possesses a high strength-to-weight ratio which means that even though the weight of the element is less, its strength is high. It has wide applications in industries like aerospace, automotive, and missiles.

It is also used in pyrotechnic devices along with explosives since the element produces bright and white light when it burns in the air. Compounds of Magnesium are used for creating refractory materials which are designed to withstand high temperatures. Magnesium, even though it is abundantly present in the environment, is expensive and hence is generally used along with aluminum in an alloy form. The two elements together form the most demanded products because both elements are lightweight but show exceptional strength along with varied structural applications.

Both aluminum and magnesium have their differences including Mg's high reactivity and requirement for a proactive coating to avoid corrosion. However, they complement each other well and form an efficient and effective alloy. Magnesium, in its free form, also called pure metal possesses low structural strength and in most cases is used in alloy form with around 10% or less of zinc, manganese, or aluminum to improve its tensile strength, hardness, and its ability to be machined, welded or cast.

Covid-19 led to drastic changes in the global market cap majorly driven by the halt in the mining of magnesite owing to lockdown impositions. Several industries utilizing metal magnesium reported either slow growth or loss during 2020 and 2021 as a direct consequence of the virus resulting in lesser demand for the metal.

The global metal magnesium market is projected to grow owing to the growing automotive industry which is one of the largest consumers of metal alloy. The growth may gain further momentum due to increasing investment in innovation and futuristic development of newer and advanced automobiles like electric vehicles. Driven by the consumer demand for smart, affordable, and lightweight vehicles, industry players are propelled to look for options that can help them meet the consumer choices resulting in manufacturers exploring various options for basic raw materials.

Since metal magnesium when used with other elements like aluminum can provide one of the most versatile alloys, it is thoroughly being invested in and explored. The global market growth is also projected to generate high revenue from the electronics industry since they possess excellent thermal conductive properties allowing them to be used as a replacement for plastics in the production of items like personal computer or laptop casings, TVs, LCDs, and other such products. The global electronics industry is projected to grow at a CAGR of 5.65% by 2028 which may also help in generating higher demand for metal magnesium.

Browse the full "Global Metal Magnesium Market By Application (Aluminum Alloys, Die Casting, Iron & Steel Making, Titanium Reduction, and Others), By End-User (Automotive, Electronics, Aerospace, Sports, Medical, and Others), and By Region - Global and Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data, and Forecasts 2022 – 2028." Report at <https://www.zionmarketresearch.com/report/metal-magnesium-market>

The high corrosion rate may restrict the global market growth whereas the environmental friendliness of the element may aid the generation of growth opportunities. The concerns related to the impact of magnesite mining activities are projected to challenge the market expansion.

The global metal magnesium market is projected to be dominated by Asia-Pacific during the projection period because of the increased demand for the metal for infrastructural development. This involves rising investment in the automotive and aerospace sector. The Chinese aerospace and defense market was valued at USD 103 billion in 2019 and the region is investing exhaustively to upgrade its aviation industry. In 2020, China invested around USD 933 million in the commercial sector and the same high-investment trend is expected in the future.

The aerospace industry in India is being deemed as the next big sector with a tremendous rise in the number of players as well government initiatives to back new funding. India's metal sector is projected to play an important role in the country's vision to achieve 100% self-reliance by 2025 and become a USD 5 trillion economy. The regional growth may also be driven by the high steel production in Asia-Pacific which is currently the main producer and supplier of steel-magnesium alloys globally.

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Recent Developments:

In January 2021, Nanjing Yunhai Special Metal Co. Ltd announced the acquisition of Tianjin Liuhe Magnesium, a leading producer of magnesium parts for bicycles and automobiles. The acquisition helped Nanjung Yunhai Special to expand its global footprint by entering the markets of North and South China.

In May 2022, Western Magnesium Corporation announced that the firm plans to return commodity production to North America citing economical and national security reasons. The company also reported its intention to become a low-cost producer of green and primary magnesium metals in the coming years.

FREQUENTLY ASKED QUESTIONS

- Q1. What is the total market value of the Metal Magnesium market report?
- Q2. What would be the forecast period in the market report?
- Q3. What is the market value of the Metal Magnesium market in 2021?
- Q4. Which is the base year calculated in the Metal Magnesium market report?
- Q5. Which of the top companies hold the market share in the Metal Magnesium market?
- Q6. Which is the most influencing segment growing in the Metal Magnesium report?
- Q7. What are the key trends in the Metal Magnesium market report?
- Q8. What are the market values/growth % of emerging countries?

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