

Aerospace Materials Market Share, Industry Growth, Trend, Drivers, Challenges, Key Companies by 2028

Rising focus on improving aircraft fuel-efficiency & expansion of aircraft fleet are some key factor expected to drive aerospace materials market revenue growth

VANCOUVER, BC, CANADA, April 17, 2023 /EINPresswire.com/ -- The Global [Aerospace Materials Market](#) Research Report added by Emergen Research to its expanding repository is an all-inclusive document containing insightful data about the Aerospace Materials market and its key

elements. Steady global aerospace materials market revenue growth rate can be attributed to rising focus on improving aircraft fuel-efficiency by light-weighting and use of more advanced materials and technologies. Aircraft manufacturers are making substantial investments and employing efforts to design and develop more lightweight aircraft following the concept of green

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Market Size – USD 22.83 Billion in 2020, Market Growth – at a CAGR of 6.3%, Market Trends – Advancement in technology”
Emergen Research

aviation. Aviation accounts for 12% of CO2 emissions from all transports sources. Rising concerns and increasing initiatives to reduce various forms of environmental pollution and global warming are driving efforts to decrease aviation emissions by improving energy efficiency. Making aircraft lightweight is an effective way to improve fuel efficiency, owing to need for less thrust and lift force during take-off and flight. In a Boeing 787, weight reduction of 20% leads to increase in fuel-efficiency by

around 10% to 12%. Apart from decreasing carbon footprint, light-weighting helps to improve flight performance, including structural strength, acceleration, and safety and performance.

Aerospace material market revenue growth is driven by increasing defense budget, which in turn would lead to purchase of new fighter and transport aircraft in the military and defense sector. It



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has been estimated that global military expenditure in 2020 was over USD 1980.0 billion, which was around 2.6% more than expenditure in 2019. Development of stealthier and more advanced fixed-wing aircraft is gaining attention of military organizations worldwide to enhance aerial capabilities. For example, between 2021 to 2026, Denmark is expected to purchase 27 F-35 aircraft, which is a multi-role fighter plane. Fighter planes offer close air support to defend land armies and also deters enemy air strike threats, while in naval warfare, these aircraft are beneficial in detecting and neutralizing warships and submarines to safeguard seacoasts.

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North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The report also studies the key companies of the Aerospace Materials market along with analysis of their business strategies, M&A activities, investment plans, product portfolio, financial standing, gross profit margin, and production and manufacturing capacities.

Some players analyzed in the report are:

Alcoa Corporation, Huntsman International LLC, DuPont, Constellium NV, Teijin Ltd., Kobe Steel Ltd., Solvay Ltd., Hexcel Corporation, SABIC, and Materion Corporation

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The report further divides the Aerospace Materials market into key segments such as types, applications, end-user industries, technologies, and key regions of the market. The report also sheds light on the segment and region exhibiting promising growth in the Aerospace Materials market.

On the basis of type, the market is segmented into

Material Type Outlook (Revenue, USD Billion; 2018–2028)

Aluminum Alloys

Titanium Alloys

Steel Alloys

Super Alloys

Plastics

Composites

Others

Application Outlook (Revenue, USD Billion; 2018–2028)

Structural Frame

Cabin Interiors

Propulsion System

Others

Aircraft Type Outlook (Revenue, USD Billion; 2018–2028)

Commercial Aircraft

Military Aircraft

Rotorcrafts

General & Business Aircraft

Spacecraft

Key Questions Answered by the Report:

Which region is expected to dominate the market in the coming years?

What are the recent technological and product advancements occurring in the market?

What are the key strategies adopted by the prominent players in the Aerospace Materials market?

What are the key product types and applications of the Aerospace Materials industry?

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