

Sintered Steel Market Size to Reach USD 41.89 Billion at a CAGR of 5% by 2032 | Reports and Data

Advancements In Technology And Increasing Investments In Research And Development For Sintered Steel Are Expected To Contribute To Sintered Steel Market Growth

NEW YORK CITY, U.S., UNITED STATES, May 8, 2023 /EINPresswire.com/ -- The revenue growth of the global [Sintered Steel Market](#) is driven by the demand

for lightweight, durable, and cost-effective materials across multiple end-use sectors, including automotive, aerospace, healthcare, and construction. Sintered steel, which is produced by compressing and heating metal powders without melting them, is a popular form of powder metallurgy product. One of the key drivers of revenue growth in the sintered steel market is the

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The Growing Trend Of Electric Vehicles And The Need For Efficient And Durable Components Is Expected To Further Boost Sintered Steel Market Growth.”

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increasing demand for high-strength materials in the automotive industry, where sintered steel is used in the fabrication of gears, bearings, and connecting rods. The growing demand for fuel-efficient vehicles and the focus on reducing carbon emissions are also driving the demand for lightweight materials like sintered steel in the automotive industry.

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Sintered Steel Market Segments:

The global sintered steel market is segmented based on material type, manufacturing process, end-use industry, and region. In terms of material type, the market is divided into stainless steel, carbon steel, alloy steel, and others. The powder metallurgy process is widely used to create

sintered steel from these materials. The manufacturing process segment is further divided into powder metallurgy, hot isostatic pressing, and metal injection molding.

In terms of end-use industry, the sintered steel market is divided into automotive, aerospace, manufacturing, and others. The automotive industry is one of the largest consumers of sintered steel, using it in the production of various components including gears, bearings, and connecting rods. The aerospace industry also uses sintered steel due to its strength and durability in high-stress environments.

Geographically, the market is divided into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America and Europe are expected to hold a significant share of the market due to the presence of established automotive and aerospace industries in these regions. The Asia Pacific region is expected to experience significant growth due to the expanding manufacturing sector, particularly in countries such as China and India.

Overall, the growing demand for lightweight, durable, and cost-effective materials in various end-use industries is expected to drive the growth of the sintered steel market during the forecast period.

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Sintered Steel Market Strategic Developments:

Several notable acquisitions and partnerships have taken place in the sintered steel market in recent years. One such acquisition occurred in 2021 when Höganäs AB purchased H.C. Starck Surface Technology and Ceramic Powders GmbH, a German manufacturer of metal powders and advanced ceramic materials. The acquisition was intended to broaden Höganäs' product portfolio and bolster its position in the global sintered steel market.

In 2020, Sumitomo Electric Industries, Ltd. acquired an additional 10% stake in its joint venture with Hitachi Metals, Ltd., called Metglas, Inc. This acquisition aimed to improve Sumitomo's production capabilities for amorphous metal ribbons, which are used in sintered steel components.

TDK Corporation also announced a strategic partnership in 2020 with SHAP2 Technologies, a developer of high-performance materials for additive manufacturing. The partnership focused on developing advanced sintered steel materials for a range of applications, including automotive, aerospace, and energy.

Miba AG's acquisition of an 80% stake in TTM Laser S.p.A. was announced in 2020. TTM Laser S.p.A. is an Italian manufacturer of laser systems for surface treatment and welding. The acquisition aimed to expand Miba's production capabilities for sintered steel components utilized in automotive and industrial applications.

Lastly, in 2019, GKN Powder Metallurgy announced a partnership with EOS GmbH, a leading manufacturer of industrial 3D printing systems, to develop advanced sintered steel materials for use in 3D printing applications.

Sintered Steel Market Competitive landscape:

The global sintered steel market is characterized by intense competition, with a significant portion of market revenue being accounted for by large and medium-sized players. These players are implementing a variety of strategies, including mergers and acquisitions, strategic partnerships and collaborations, product development and innovation, and expansion of production and distribution capabilities. The aim of these strategies is to enhance their market position and revenue growth.

GKN Powder Metallurgy, Höganäs AB, Miba AG, Metal Powder Products Company, Miba Sinter Group, Precision Castparts Corp., SMC Powder Metallurgy, Sumitomo Electric Industries, Ltd., and TDK Corporation are among the key players in the global sintered steel market. These companies have a significant presence in the market and are engaged in developing and introducing innovative products to cater to the growing demand from end-use industries.

GKN Powder Metallurgy has partnered with EOS GmbH to develop advanced sintered steel materials for use in 3D printing applications. Similarly, Höganäs AB acquired H.C. Starck Surface Technology and Ceramic Powders GmbH to expand its product portfolio and strengthen its position in the global sintered steel market. Sumitomo Electric Industries, Ltd. has enhanced its production capabilities for amorphous metal ribbons used in sintered steel components through the acquisition of an additional 10% stake in Metglas, Inc., a joint venture with Hitachi Metals, Ltd.

TDK Corporation has announced a strategic partnership with SHAP2 Technologies to develop advanced sintered steel materials for a range of applications, including automotive, aerospace, and energy. Miba AG has acquired an 80% stake in TTM Laser S.p.A. to expand its production capabilities for sintered steel components used in automotive and industrial applications. These strategic moves by the major players are expected to strengthen their market position and drive revenue growth in the global sintered steel market.

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