

Aerospace Materials Market Key Companies, Opportunities, Competitive Landscape and Industry Analysis Research Report

Rising focus on improving aircraft fuel-efficiency and expansion of aircraft fleet are some key factors expected to drive global aerospace materials market

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/EINPresswire.com/ -- Our team of analysts has meticulously curated the Emerging Research publication titled "Global [Aerospace Materials Markets](#)" to the reader's understanding and includes an industry distribution database overview. The research

conducts a detailed analysis of historical and current market circumstances in order to precisely project the outlook of the Global Aerospace Materials Market throughout the forecast period (2021–2028). Effective analytical tools like Porter's five forces and analysis are used in research to look at the benefits, drawbacks, opportunities, and dangers associated with entering new market

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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

segments. SWOT. The study focuses on potential growth opportunities and constraints that the leading industry participants might experience over the course of the full forecast period. To assist readers in developing successful investment plans, the research gives specific attention to rising business components, specialty industries, product launches, and brand promotions happening in the market. The global health crisis's impact on the market's overall growth is thoroughly examined in the research.



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The global aerospace materials market size is expected to reach USD 37.36 Billion at a CAGR of 6.3% in 2028, according to latest analysis by Emergen Research. 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 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 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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Some of the key participants in this industry include:

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

Key regions covered in the report:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

Some Key Highlights from the Report

In January 2021, Thyssenkrupp Aerospace signed into a three-year materials supply contract with South Korea's, Korea Aerospace Industries (KAI). As per the agreement, Thyssenkrupp Aerospace

will supply materials for military and civilian aircraft programs of KAI and manage supply chain.

Among the material type segments, titanium segment revenue is expected to expand at a significantly rapid rate over forecast period. Titanium alloys find extensive application in highly-loaded airframe sections, high Mach speed aircraft skin, undercarriage parts, fuselage, landing gear, jet engines, and various other aircraft parts and components that require fracture toughness, high strength, and resistance to fatigue. Also, titanium alloys are ideal for reducing weight of aircraft, while delivering a high strength-to-weight ratio.

Among the application segments, structural frame segment accounted for largest revenue share in 2020. Materials, such as aluminum are considered highly suitable for aircraft frame production, owing to lightweight and strength. Also, aerospace materials used in structural frames are lighter than steel and thus enable higher aircraft payload and improve fuel-efficiency. Also, aluminum is highly resistant to corrosion, thereby enhancing aircraft safety.

Among the aircraft type segments, general & business aircraft segment revenue is expected to increase at a rapid rate over the forecast period. In the US, business aviation offers services at higher number of airports as compared to commercial airlines. Thus, business aviation enables companies to establish facilities in rural areas and small towns having little or no commercial airline service.

To learn more details about the Global Aerospace Materials Market report, visit @ <https://www.emergenresearch.com/industry-report/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

In addition, the analytical data are presented in a well-organized format in the form of charts, tables, graphs, figures, and diagrams in the report. This makes it easier for readers to comprehend the market scenario in a beneficial way. In addition, the report aims to provide a forward-looking perspective and an instructive conclusion to assist the reader in making profitable business decisions. The report concludes with a comprehensive SWOT and Porter's Five Forces analysis of the segments anticipated to dominate the market, regional bifurcation, estimated market size and share, and more.

Valuable Market Insights:

The report highlights the latest trends observed in the consumption pattern of each regional segment.

Extensive market segmentation included in the report helps better understand the revenue and estimated growth of the individual regions.

The report throws light on the historical and current market scenarios and provides a concise year-on-year growth rate of the global Aerospace Materials market.

The report further entails the current market trends, technological advancements, revenue growth, and other aspects affecting market growth.

Questions addressed in the report:

What is the estimated market growth rate throughout the forecast period?

Which end-use industry is expected to witness the highest demand for Aerospace Materials in the near future?

What is the regulatory framework governing the application of Aerospace Materials in the food industry?

Which manufacturing processes are utilized for the production of Aerospace Materials?

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Natural Sweeteners Market

<https://www.globenewswire.com/news-release/2021/03/18/2195756/0/en/Natural-Sweeteners-Market-Size-to-Reach-USD-4-72-Billion-by-2028-Increasing-Prevalence-of-Obesity-and-Diabetes-are-Some-Key-Factors-Driving-Industry-Growth-says-Emergen-research.html>

Sterilization Services Market

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Metal Foam Market

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Carbon Nanotube Market

<https://www.prnewswire.co.uk/news-releases/carbon-nanotube-market-size-to-reach-usd-3-027-4-million-in-2030-increasing-application-of-carbon-nanotubes-in-electric-vehicles-is-a-major-factor-driving-industry-demand-says-emergen-research-854191124.html>

Precision Irrigation Market

<https://www.globenewswire.com/news-release/2021/01/12/2156803/0/en/Precision-Irrigation-Market-Worth-USD-20-99-Billion-by-2027-Growing-at-a-CAGR-of-12-7-Emergen-Research.html>

Warehouse Management System Market

<https://www.prnewswire.co.uk/news-releases/warehouse-management-system-market-size-to-reach-usd-8-15-billion-in-2028-growth-in-global-e-commerce-industry-and-rising-deployment-of-automation-in-warehouse-management-processes-are-some-of-the-key-factors-driving-industry-demand-says-em-853549531.html>

Optical Waveguide Market

<https://www.globenewswire.com/news-release/2021/01/27/2165222/0/en/Optical-Waveguide-Market-to-Reach-Value-USD-13-70-Billion-by-2027-Rising-Internet-Penetration-Across-the-World-and-Increasing-Usage-of-Electronic-Devices-will-be-the-Key-Factor-Dri.html>

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