

Magnesium Derivative Market Size, Share, Key Players, Growth Trend, and Forecast, 2023–2032

Magnesium Derivative Market report also sheds light on supply chains and the changes in the trends of the upstream raw materials and downstream distributors.

NEW YORK, NY, UNITED STATES, July 3, 2023 /EINPresswire.com/ -- The size of the global market for magnesium derivatives was USD 4.84 billion in

2022 and is projected to reach USD 8.68 billion by 2032, with a compound annual growth rate (CAGR) of 6.7% during the forecast period. The growth in market revenue can be attributed to various factors, including the increasing demand for magnesium derivatives in key industries such as automotive, construction, and healthcare. Magnesium derivatives are commonly used as raw materials in industries like metal manufacturing, fertilizer production, and pharmaceuticals.

During the forecast period, the demand for magnesium derivatives in the automotive sector is expected to drive the growth of market revenue. Magnesium alloys, known for their lightweight properties and high strength-to-weight ratio, are being increasingly used in the automotive industry. As the market for fuel-efficient vehicles expands, there is a growing need for lightweight components in the automotive sector, making magnesium alloys a popular choice for manufacturers. Additionally, the use of magnesium derivatives in the construction industry is anticipated to contribute to the overall growth of the global market revenue.

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Competitive Landscape:

Some of the major players included in the global [magnesium derivative market](#) report are:

- Albemarle Corporation
- Solvay S.A.



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- Rainbow Rare Earths Ltd
- Dead Sea Magnesium
- Israel Chemicals Ltd. (ICL)
- Ube Industries, Ltd.
- Taiyuan Tongxiangyuan Fine Chemicals Co., Ltd.
- Nikkel-Magnesium Sp. z o.o.
- Garrison Minerals
- BASF SE
- K+S AG

Benefits of the Magnesium Derivative Market

The magnesium derivative market offers several advantages that contribute to its growth and attractiveness. Here are some key benefits:

1. **Versatile Applications:** Magnesium derivatives have a wide range of applications across various industries. They are used as raw materials in the production of metals, fertilizers, and pharmaceuticals. Their versatility allows them to be utilized in sectors such as automotive, construction, healthcare, and more.
2. **Lightweight Properties:** Magnesium alloys, which are derived from magnesium, possess excellent lightweight characteristics. This makes them highly desirable in industries such as automotive and aerospace, where weight reduction is crucial for improving fuel efficiency and performance.
3. **Strength-to-Weight Ratio:** Magnesium alloys offer an impressive strength-to-weight ratio. They provide considerable strength while maintaining a lightweight profile. This makes them suitable for manufacturing components that require both strength and reduced weight, leading to enhanced product efficiency.
4. **Growing Automotive Sector:** The demand for magnesium derivatives is driven by the automotive industry. As manufacturers strive to produce fuel-efficient vehicles, they increasingly adopt magnesium alloys to reduce the weight of vehicle components. This not only improves fuel economy but also enhances overall performance and sustainability.
5. **Construction Industry Application:** The construction sector also benefits from magnesium derivatives. These materials are used in various applications, including structural components, interior finishes, and fireproofing. Magnesium derivatives offer durability, corrosion resistance, and ease of use, making them an ideal choice for construction projects.
6. **Market Revenue Growth:** The magnesium derivative market has witnessed significant revenue growth and is projected to continue expanding. Factors such as increasing demand from end-use industries, technological advancements, and the pursuit of sustainable solutions contribute to the market's positive outlook.

In summary, the magnesium derivative market offers versatile applications, lightweight properties, a favorable strength-to-weight ratio, and benefits to key sectors like automotive and construction. These advantages, coupled with market growth potential, make it an attractive

industry for investment and innovation.

To know more about the report, visit @ <https://www.reportsanddata.com/report-detail/magnesium-derivative-market>

Segments covered in the report:

Segments covered by Application Outlook, End-use Industry, Regional Outlook

By Type Outlook

- Magnesium Oxide
- Magnesium Hydroxide
- Magnesium Carbonate
- Magnesium Chloride
- Others

By Application Outlook

- Industrial
- Pharmaceuticals
- Food & Beverage
- Personal Care
- Others

Regional Outlook

- North America (U.S.A., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (China, India, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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