

Metal Matrix Composite Market Expected to Reach USD 9.5 Billion By 2032

The global metal matrix composite market size was USD 7.9 billion in 2022 and is expected to reach a value of USD 9.5 billion in 2032

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Reports And Data

In 2022, the global market for metal matrix composites (MMCs) was valued at USD 7.9 billion. It is projected to grow to USD 9.5 billion by 2032, with a compound annual growth rate (CAGR) of 8.3% during the forecast period.

The primary driver behind the expansion of the market is the increasing demand for lightweight materials in the automotive and aerospace sectors. Industries are actively seeking lightweight materials to reduce carbon emissions and enhance fuel efficiency, leading to the exploration of MMCs as a potential solution. MMCs are formed by combining a metal matrix with one or more reinforcement materials, such as ceramics.

Metal Matrix Composite Market Segments

The metal matrix composite (MMC) market had a value of USD 7.9 billion in 2022. It is expected to witness a compound annual growth rate (CAGR) of 8.3% during the period from 2022 to 2032. By 2032, the market is projected to reach a revenue of USD 9.5 billion.

The estimation for the market size is based on data from the years 2020 to 2021, with 2022 serving as the base year. The forecast period for this analysis is from 2022 to 2032. The quantitative units used to measure the market are in terms of revenue, stated in USD billion. The CAGR between 2022 and 2032 indicates the expected average annual growth rate of the market during this period.

The comprehensive report covers various aspects, including revenue forecasts, company rankings, competitive landscape analysis, growth factors, and emerging trends within the MMC market. The market is segmented based on type outlook, end-use industry outlook, and regional outlook, providing a detailed analysis of different aspects of the industry.

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Metal Matrix Composite Market: Strategic Developments

- In 2021, CPS Technologies Corporation announced the acquisition of AlSiC LLC, a world leader in the manufacture of metal matrix composites using the AlSiC (aluminum silicon carbide) material system. The acquisition is expected to enable CPS to expand its offerings in the defense and aerospace markets.
- In 2020, Materion Corporation announced the acquisition of Optics Balzers, a Swiss provider of thin-film coatings and optical Filters. The acquisition was aimed at expanding Materion's offerings in the high-precision optics market and leveraging its expertise in the production of metal matrix composites.
- In 2020, Sandvik AB announced the acquisition of Summerill Tube Corporation, a U.S. manufacturer of high-precision tubes for the aerospace and defense markets. The acquisition was aimed at expanding Sandvik's offerings in the aerospace and defense markets and leveraging its expertise in the production of metal matrix composites.

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Metal Matrix Composite Market: Competitive landscape

The global metal matrix composite market is characterized by intense competition, primarily driven by several prominent players that contribute to a significant portion of market revenue. These players are implementing various strategies such as mergers and acquisitions, strategic agreements and contracts, and the introduction of innovative and efficient products to establish a competitive advantage. Among the key players in the global metal matrix composite market are:

1. Materion Corporation
2. Sandvik AB
3. CPS Technologies Corporation
4. GKN Sinter Metals
5. Ceradyne Inc.
6. Metal Matrix Cast Composites, LLC
7. 3M Company
8. Mitsubishi Chemical Holdings Corporation
9. SGL Carbon SE
10. TISICS Ltd.

These companies have a strong market presence and actively contribute to the growth and development of the metal matrix composite industry. Their expertise, technological advancements, and product portfolios position them as major players in the market, driving innovation and competitiveness within the industry.

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