

Shape Memory Alloys Market Analysis by Industry Growth Rate, Future Dynamics and Innovative Strategies by 2030

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PORTLAND, OREGON, UNITED STATES, July 13, 2023 /EINPresswire.com/ -- The nitinol segment held the largest share in 2020, accounting for nearly two-fifths of the global [shape memory alloys market](#), as it is biocompatible metal with qualities that make it appropriate for use in orthopedic implants. However, the copper-based segment is expected to register the highest CAGR of 8.3% during the forecast period, owing to its ability to return to pre-deformed shape after heating above the transformation temperature.



Shape Memory Alloys Market Type

The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

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The aerospace & defense segment would showcase the highest CAGR of 9.1% from 2021 to 2030, due to use of shape memory alloys in various exterior components to improve efficiency of aircraft. However, the biomedical segment held the largest share in 2020, contributing to around one-third of the global shape memory alloys market, owing to the exceptional biocompatibility and computer tomography compatibility of the shape memory alloys for use in medical devices.

This makes it important to understand the practical implications of the Shape memory alloys market. To gain a competitive advantage, the players must have something unique. By tapping into the untapped market segment, they can establish a relevant point of differentiation, and this report offers an extension analysis of untapped segments to benefit the market players and new entrants to gain the market share.

The global shape memory alloys market across Asia-Pacific, followed by Europe and North America held the largest share in 2020, accounting for nearly two-fifths of the market. Moreover, the region is expected to manifest the highest CAGR of 8.3% during the forecast period, owing to rise in demand for advanced medical devices for low-cost diagnostic treatment.

KEY MARKET PLAYERS:

The report provides the SWOT analysis of the key market players Furukawa, Johnson Matthey, Metalwerks Inc., G. Rau GmbH & Co. KG, Fort Wayne Metals, Xi'an Saite Metal Material, Seabird Metal, Dynalloyinc, Saes Gaetters and Ati Specialty Alloys & Components. which gives the business overview, financial analysis, and portfolio analysis of products and services. The latest news related to industry developments in terms of market expansions, acquisitions, growth strategies, joint ventures, collaborations, product launches, market expansions etc. are included in the report for the better understanding of the stakeholders in framing strategic decisions to gain long term profitability and market share.

Rise in demand from biomedical sector and surge in demand from the automotive industry have boosted the growth of the global shape memory alloys market. However, fluctuation in raw material cost hinders the market growth. On the contrary, rise in demand from the electronics industry is expected to create lucrative opportunities for the market players in the future.

NEED FOR THE REPORT:

The current situation of pandemic makes it very important for the stakeholders in the Shape memory alloys market to understand the market deeply, which will help them in taking sound decisions, to gain the competitive advantage. By exploring the unexplored areas of market, the key players can surely gain a larger market share.

As per the report, the global shape memory alloys industry was pegged at \$9.2 billion in 2020, and is expected to reach \$19.5 billion by 2030, growing at a CAGR of 8.2% from 2021 to 2030.

KEY OFFERINGS OF THE REPORT:

Key drivers & Opportunities: An extensive analysis on key factors and opportunities available in different segments for strategizing.

Current trends & forecasts: A comprehensive analysis on latest trends, and forecasts for next few

years to frame strategic decisions as a next step.

Segmental analysis: An extensive analysis of each segment and driving factors such as revenue and growth rate is offered.

Regional Analysis: A thorough analysis of each geographic region can help market players devise expansion strategies and gain from the opportunity.

Competitive Landscape: Useful insights on each of the leading market players for outlining competitive scenario and related strategies have been offered in the report.

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Allied Market Research

Allied Market Research

+1 800-792-5285

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