

Powder Metallurgy Market to Hit US\$ 14.4 Billion by 2031: Transparency Market Research

The rise in demand for automotive components made from powder metallurgy is expected to drive the powder metallurgy market in the near future.

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/EINPresswire.com/ -- The global market for [Powder Metallurgy Market](#) estimated at US\$ 6.4 Bn in the year 2020, is projected to reach a revised size of US\$ 14.4 Bn by 2031, growing at a CAGR of 7.7% over the analysis period 2021-2031.

Powder metallurgy is a unique metal forming method that involves the transformation of metals into powdered form, offering a wide array of applications in diverse industries.

This versatile technique is employed in the creation of materials used in industrial equipment, hardware, hydraulics, hand tools, and even everyday household items like ceiling fans and kitchen appliances. Notably, the automotive industry has embraced powder metallurgy, witnessing substantial growth and innovation within this sector.

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The surge in the automotive domain is a driving force behind the global powder metallurgy market's expansion. Powder metallurgy is increasingly being recognized as an effective alternative to traditional machining or casting for manufacturing components in the automotive sector. In regions focused on enhancing fuel efficiency, the demand for powder metallurgy has surged, aligning with the broader automotive industry's efforts to develop lightweight vehicles,



explore new materials, and employ innovative techniques such as metal injection molding, metal powder forging, and warm compaction.

Powder metallurgy components are integral to the creation of numerous automotive parts, presenting significant growth opportunities for market players. Furthermore, this transformative technique is not limited to the automotive industry alone; its applications extend to aerospace, electrical, medical, and energy sectors. With the rising adoption of powder metallurgy across these diverse industries, the market is poised for continuous growth.

In summary, powder metallurgy offers a pivotal role in metal processing, delivering lightweight, high-performance components that contribute to the development of cost-effective, safe vehicles. The automotive industry's increasing reliance on powder metallurgy, along with its expanding applications in other sectors, underscores the potential for growth in the global powder metallurgy market.

Key Highlights

Powder metallurgy is being used more and more by automotive OEMs, which is one of the main things driving the market.

On the other hand, rising costs of raw materials and tools are likely to slow the market's growth.

In the coming years, market opportunities are also expected to come from the growing use of P/M techniques in the medical field.

The Asia-Pacific region led the market for powder metallurgy, and it is expected to have the highest growth rate over the next few years.

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Major players operating in the global powder metallurgy market are:

- GKN Sinter Metal Engineering GmbH
- Sumitomo Electric Industries, Ltd
- H.C. Starck Tungsten Powders
- Sandvik AB
- Showa Denko Materials Co., Ltd
- Advanced Powders & Coatings
- ExOne GmbH

Market Segmentation

By Material

- o Iron Powder
- o Steel Powder
- o Nonferrous Powder

By End-use

- o Automotive
- o Electrical & Electronics
- o Industrial
- o Aerospace
- o Others (Cosmetic, Nutritional, and Decorative)

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By Technology

- o Direct Reduction
- o Gas Atomization
- o Others (Liquid Atomization, Centrifugal Atomization, Milling, Mechanical Alloying, and Electrolysis)

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[Developments in Restorative Material Market](#) Progress Trends and Growth Opportunities□□

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