

Global Aerospace Materials Market Size, Share And Growth Analysis For 2024-2033

Aerospace Materials Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, July 16, 2024 /EINPresswire.com/ -- The [aerospace materials market](#) has experienced robust growth in recent years, expanding from \$22.6 billion in 2023 to \$24.57 billion in 2024 at a

compound annual growth rate (CAGR) of 8.7%. The growth in the historic period can be attributed to strong economic growth in emerging markets, increased demand for air travel, and increasing military spending.



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Strong Future Growth Anticipated

The aerospace materials market is projected to grow strongly, reaching \$33.93 billion in 2028 at a compound annual growth rate (CAGR) of 8.4%. The growth in the forecast period can be attributed to the increasing use of lightweight materials, rising government support, increased commercial aircraft deliveries, and rapid urbanization.

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Growth Driver Of The Aerospace Materials Market

The increasing use of lightweight materials is expected to increase the growth of the aerospace materials market. Using lightweight materials emphasizes the importance of selecting the right aerospace materials for specific applications. The materials used in aircraft must be able to withstand harsh conditions, such as atmospheric forces, temperature extremes, and ultraviolet rays.

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Major Players And Market Trends

Key players in the aerospace materials market include Allegheny Technologies Incorporated, Arconic Corporation, Constellium SE, Hexcel Corporation, Solvay SA, Toray Industries Inc., Du Pont, Novelis Inc., Teijin Ltd., Materion Corp, Hindustan Aeronautics Limited (HAL), Bharat Electronics Limited (BEL), Tata Advanced Systems Limited (TASL), Aequs Aerospace, Dynamatic Technologies Limited, Mitsubishi Heavy Industries, Ltd.

Major aerospace materials manufacturers are focusing on product innovations to expand their product portfolio and drive revenues.

Segments:

- 1) By Type: Aluminum Alloys, Steel Alloys, Titanium Alloys, Super Alloys, Composites, Other Types
- 2) By Aircraft Type: Commercial Aircraft, Business and General Aviation, Civil Helicopters, Military, Other Aircraft Types
- 3) By Application: Interior, Exterior

Geographical Insights: Europe Leading The Market

Europe was the largest region in the aerospace materials market in 2023. Asia-Pacific is expected to be the fastest-growing region during the forecast period, driven by expanding healthcare facilities and increasing awareness of the benefits of aerospace materials.

Aerospace Materials Market Definition

Aerospace materials refer to types of materials, often metal alloys or polymeric-based materials, that have been created specifically for aircraft application and are used in a variety of aerospace components because they have enhanced qualities such as high tensile strength, superior temperature tolerance, enhanced transparency, and a hard surface.

[Aerospace Materials Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Aerospace Materials Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on aerospace materials market size, aerospace materials market drivers and trends, aerospace materials market major players,

aerospace materials competitors' revenues, aerospace materials market positioning, and aerospace materials market growth across geographies. The aerospace materials market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

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