

Global Primary Magnesium Market Set to Surpass US\$ 8,028.0 Million by 2032, Driven by 5.9% CAGR | Astute Analytica

Primary Magnesium Market was valued at US\$ 4,792.3 million in 2023

CHICAGO, CA, UNITED STATES, September 25, 2024 /EINPresswire.com/ -- The global [primary magnesium market](#) is poised for significant growth over the next decade, with market valuation expected to rise from $\text{US\$ } 4,792.3 \text{ million}$ in 2023, registering a steady 5.9% CAGR throughout the forecast period from 2024 to 2032. This growth is driven by increasing demand from the automotive, aerospace, and electronics industries, alongside growing awareness of magnesium's lightweight and high-strength properties.



For more information, visit <https://www.astuteanalytica.com/request-sample/primary-magnesium-market>

Magnesium's unique combination of low density and high strength has led to its growing use in various applications, particularly in industries seeking lightweight materials to improve energy efficiency. The automotive sector has increasingly incorporated magnesium alloys in vehicle components to reduce overall weight and improve fuel efficiency, while the aerospace industry is adopting magnesium for its strength-to-weight ratio in structural components.

Key Market Insights

Market Segments: The market is segmented by product type, application, and region.

The global primary magnesium market is experiencing substantial growth, primarily propelled by the automotive industry's shift towards magnesium for vehicle manufacturing. This change is driven by the pursuit of lighter vehicles to meet stringent emission standards. Magnesium, renowned for its strength-to-weight ratio, is becoming increasingly favored over traditional materials like steel and aluminum. Magnesium's incorporation into automotive parts, such as

steering wheels, gearboxes, and seat frames, is a testament to its growing popularity. Large automotive companies are actively substituting steel and aluminum with magnesium for weight reduction. This trend is particularly pronounced in regions like the Asia Pacific, where developing countries emphasize lightweight materials to enhance performance and fuel efficiency in both the automotive and aerospace sectors.

The aerospace industry's demand in the primary magnesium market, owing to its lightweight and strong properties, further bolsters the metal's market position. The sector relies on magnesium for creating fuel-efficient and lighter aircraft components, showcasing magnesium's broad applicability across diverse market segments. This increasing reliance on magnesium in major industries underscores its critical role in driving market growth, reflecting a significant shift towards more efficient, sustainable manufacturing practices.

For more information on the primary magnesium market, visit: <https://www.astuteanalytica.com/industry-report/primary-magnesium-market>

Key players in the primary magnesium market include:

- China Magnesium Corporation Limited
- Dead Sea Works
- Dongguan Eontec Co" Ltd
- Nanjing Yunhai Special Metals Co., Ltd.
- Qinghai Saltlake Magnesium Industry Co. Ltd
- Shanxi Yinguang Magnesium Industry (Group) Co., Ltd
- Tateho Chemical
- US Magnesium
- Western Magnesium Corp
- Yingkou Magnesite Chemical Ind (Group) Co., Ltd
- Other Prominent Players

Key players in the secondary magnesium market include:

Key players in the secondary magnesium market include:

- Cryptocrystalline
- Macrocrystalline

Key players in the secondary magnesium market include:

- Pidgeon Process
- Electrolytic Reduction

Key players in the secondary magnesium market include:

- 99.9
- 99.95
- 99.98

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- Aluminum Alloying
- Die Casting
- Nodular Iron
- Chemical Uses
- Desulfurization of Steel
- Metal Reduction
- Others

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- Automotive
- Healthcare
- Consumer Electronics
- Aerospace & Defense
- Construction
- Others

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- North America
- The U.S.
- Canada
- Mexico

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- The UK
- Germany
- France
- Italy
- Spain
- Rest of Western Europe

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- Poland
- Russia
- Rest of Eastern Europe
-
- China
- India
- Japan
- Australia & New Zealand
- ASEAN
- Rest of Asia Pacific
- & ()
- UAE
- Saudi Arabia
- South Africa
- Rest of MEA
-
- Argentina
- Brazil
- Rest of South America

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