

Metal & Metal Manufactured Products Market Revenue Sizing Outlook Appears Bright

The global metal and metal manufactured products market was valued at \$11.2 trillion in 2020 and is projected to reach \$18.5 trillion by 2030.

WILMINGTON, DE, UNITED STATES, October 16, 2024 /EINPresswire.com/ -- [Metal & Metal Manufactured Products Market](#) by Metal Type, Product Type, and End-Use Industry: Global Opportunity Analysis and Industry Forecast, 2021–2030

Source: Allied Market Research

Market Overview: The global metal and metal manufactured products market was valued at \$11.2 trillion in 2020 and is projected to reach \$18.5 trillion by 2030, exhibiting a CAGR of 5.2% from 2021 to 2030.

Key Drivers and Restraints

Drivers:

- Growth in the Construction Sector: Increased demand for metal products due to their advantages in building and construction.
- Urbanization: Rapid urbanization in emerging economies is fueling the market.

Restraints:

- Disadvantages of Aluminum: Limitations in aluminum use within the construction sector may hinder growth.

Opportunities:



Metal & Metal Manufactured Products Market Revenue

- Government Support for Aluminum: Initiatives in the Asia-Pacific region promote aluminum utilization.
- Innovative Waste Management Solutions: New approaches to waste management present further opportunities.

Market Segmentation Insights

Metal Type:

- The iron segment dominated the market in 2020, representing over 25% of the total market share due to industrialization trends.
- The lithium segment is projected to grow at the highest CAGR of 16.4%, driven by the demand for lithium-ion batteries in electrified vehicles.

Product Type:

- The batteries segment is anticipated to experience the highest CAGR of 12.0% from 2021 to 2030, fueled by increasing power supply demands from critical infrastructure and the rise in plug-in vehicle adoption.
- The bars and rebars segment accounted for nearly 20% of the market in 2020.

Regional Insights:

- Asia-Pacific held the largest market share in 2020, nearly 50%, and is expected to grow at a CAGR of 5.3% due to rising manufacturing activities.
- North America is projected to see a CAGR of 4.8% during the forecast period.

Major Market Players

- All Metal Sales, Inc.
- China Minmetals Corporation
- Broder Metals Group, Ltd.
- Hitachi Metals Ltd.
- China Molybdenum Co. Ltd.
- Newmont Corporation
- Karay Metals Inc.
- Steward Advanced Materials LLC
- Sierra Metals Inc.
- Talco Aluminium Company

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