

Nickel-Based Superalloys Global Market Report 2024: Significant Market Growth With Aerospace Industry Expansion

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Nickel-Based Superalloys Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

In recent years, the nickel-based superalloys market size has seen robust growth. It's projected to grow from \$8.06 billion in 2023 to \$8.79 billion in 2024, reflecting a compound annual growth rate CAGR of 9.1%. This historic period growth can be traced back to a rise in the automotive industry, an increasing demand for electric vehicles, higher aviation fuel efficiency, increasing demand for ingot metallurgy in various industries, and improved fuel economy and performance.

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The nickel-based superalloys market size is expected to see strong growth in the next few years. It will grow to \$12.65 billion in 2028 at a compound annual growth rate (CAGR) of 9.5%.”

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What Is The Anticipated Market Size And [Growth Of Nickel-Based Superalloy Market?](#)

The future for the nickel-based superalloys market size appears promising. Expected to grow to \$12.65 billion in

2028 at a compound annual growth rate CAGR of 9.5%, this flourishing industry is characterized by growing demand from aerospace for lightweight alloys, growing focus on renewable energy, and an increasing need for high-performance materials. Additional factors driving growth include the growing use of gas turbines in the power generation industry and the rising need for sophisticated materials. Noteworthy trends in the forecast period include technological advancements, advancements in 3D printing for complex superalloy components, the

development of complicated geometries, the development of next-generation aircraft, and advancements in alloy design. Explore more insights about this thriving market via the detailed sample report here: Sample

Link <https://www.thebusinessresearchcompany.com/sample.aspx?id=19125&type=smp>

What Are The Key [Drivers For The Growth Of The Nickel-Based Superalloy Market?](#)

The nickel-based superalloy markets' growth is expected to skyrocket due to the aerospace industry's expansion. Referring to businesses involved in the design, development, production, and maintenance of aircraft, spacecraft, and related systems and equipment, the aerospace industry's demand is on the rise. Factors such as increasing global air travel, driven by expanding middle-class populations, and the push for next-generation fuel-efficient aircraft to meet stricter environmental regulations are identified as significant drivers. Nickel-based superalloys, essential in the aerospace industry due to their exceptional properties that ensure high performance in extreme environments, have attracted a lot of attention. In September 2023, the Aerospace Industries Association AIA reported that the American aerospace and defense industry saw a 6.7% increase in sales in 2022, reaching over \$952 billion compared to 2021, further propelling the growth of this industry.

Get the comprehensive global market report right here: Report

Link <https://www.thebusinessresearchcompany.com/report/nickel-based-superalloys-global-market-report>

What Are The Emerging Trends In The Nickel-Based Superalloys Market?

Major companies operating in the nickel-based superalloy market are focusing on developing technologically advanced solutions like nickel ultra-high-temperature superalloy. These advanced materials withstand extreme temperatures and harsh environments, fulfilling the growing demand for enhanced performance in critical applications like aerospace and power generation. Alloyed and Aubert & Duval, a France-based metallurgical company, launched the ABD-1000AM, a nickel superalloy suitable for additive manufacturing and capable of withstanding temperatures exceeding 1000°C in its age-hardened state in July 2024.

How Is The Nickel-Based Superalloys Market Segmented?

The nickel-based superalloys market is segmented in several ways:

- 1 By Type: Nickel-Copper, Nickel-Chromium, Nickel-Molybdenum, Other Types
- 2 By Form: Cast, Wrought
- 3 By Base Element: Cobalt, Rhenium, Tantalum, Tungsten
- 4 By Distribution Channel: Direct Sales, Distributors And Traders
- 5 By End-Use Industry: Aerospace, Electronics, Industrial, Automotive, Oil And Gas, Other End Use Industries.

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