

# Lightweight Materials Market: Key Mergers and Growth Prospects

*The global lightweight materials market is experiencing growth due to an increase in number of original equipment manufacturers.*

WILMINGTON, DE, UNITED STATES, January 15, 2025 /EINPresswire.com/ -- The global [lightweight materials market](#) is projected to grow significantly, reaching a market value of \$261.6 billion by 2030, compared to \$168.1 billion in 2020. This growth represents a notable CAGR of 4.5% from 2021 to 2030.



Lightweight Materials Market Overview

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## Key Drivers of Growth:

The market's expansion is attributed to:

- Increasing demand in the automotive sector due to the growth of original equipment manufacturers (OEMs) and aftermarkets.
- Technological advancements and surge in new product developments.
- Rising disposable incomes, enabling higher consumer spending.

However, market growth faces challenges, including:

- High costs of carbon fiber and fluctuating raw material prices.
- Restricted usage across sectors like marine, wind turbines, aircraft manufacturing, and automotive.

Despite these challenges, the growing popularity of electric vehicles (EVs) and rising awareness

of sustainable practices offer lucrative opportunities for market expansion.

#### Market Insights:

##### By Type:

- Metal Alloys: Dominating the market in 2020, accounting for more than three-fifths of the total share, metal alloys are essential in applications such as carton sealing, decoration, and adhesive manufacturing. This segment is projected to maintain its lead through 2030.
- Composites: Expected to grow at the fastest CAGR of 5.4% from 2021 to 2030, driven by demand in transportation, automotive, and construction industries.

##### By Application:

- Automotive: The largest segment, generating around 80% of the total revenue in 2020, fueled by increasing middle-class income and a growing young population globally.
- Aerospace: Projected to experience the fastest growth at 4.7% CAGR, due to the use of lightweight materials in enhancing fighter jet performance and efficiency.

#### Regional Analysis:

##### Asia-Pacific:

- Accounted for over three-fifths of the market revenue in 2020.
- Expected to grow at a CAGR of 5.2% through 2030, driven by robust demand from wind turbine, aircraft, marine, and automotive industries.

#### Leading Market Players:

The key players driving the global lightweight materials market include:

- Alcoa Corporation
- Saudi Basic Industries Corporation
- PPG Industries, Inc.
- Novelis Inc.
- Solvay
- ExxonMobil Corporation
- Toray Industries, Inc.
- DuPont
- ArcelorMittal
- Bayer AG

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