

Metal Magnesium Global Market Report 2025 | Business Growth, Development Factors, Current and Future Trends till 2029

The Business Research Company's Metal Magnesium Global Market Report 2025 | Business Growth, Development Factors, Current and Future Trends till 2029

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How Much Is The Metal Magnesium Market Worth?

The market size for magnesium metal has been on a steady increase in recent years. It is

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projected to rise from \$4.67 billion in 2024 to \$4.87 billion in 2025, indicating a compound annual growth rate (CAGR) of 4.3%. This historical growth has been spurred by a rise in demand in the automotive industry for lightweight materials, growth in the aerospace industry, utilization of magnesium alloys in the production of electronics and consumer goods, an increased application of magnesium in medical implants and healthcare systems, and government initiatives advocating for the use of

magnesium metal.

The market for magnesium metal is set to experience robust growth in the coming years, increasing to a significant \$6.33 billion by 2029, with an impressive annual growth rate (CAGR) of 6.8%. Several factors are projected to contribute to this growth during the forecast period, which include the rampant demand for magnesium in evolving battery technologies, the upswing in the renewable energy sector, the broadening scope of magnesium application in 3D printing and additive production. A growing understanding and utilization of magnesium in the building industry, as well as research and innovation leading to enhanced features in magnesium-based materials, will also drive this expansion. The upcoming trend forecast includes the introduction

of high-strength, corrosion-resistant magnesium, integration of magnesium in creating lightweight structural elements, exciting research into the potential for magnesium to serve as a hydrogen storage medium, a focus on sustainable and environmentally-friendly magnesium production processes, and industry-wide collaboration for varied application of magnesium.

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What Are The Factors Driving The Metal Magnesium Market?

The uptick in attention towards light-weighting in the automotive industry is fuelling the expansion of the metal magnesium market. The inclination towards lighter vehicles is escalating for a variety of reasons such as substantial improvement in fuel efficiency, providing a sophisticated look and aesthetics, and compliance with emission standards. This burgeoning attention to automotive light-weighting will incite a strong demand for metal magnesium due to its attribute of being lightweight. Magnesium aids in manufacturing lightweight commodities and its usage is proliferating in automotive purposes. It's utilized in door frames, steering wheel armatures, cross-car panel beams, seat frames, fuel tank covers and other items, making them less weighty for incorporation in automotive vehicles. For example, the USA's Department of Energy reports that a reduction by 10% in vehicle weight can lead to an improvement of 6% to 8% in fuel economy. Substituting cast iron and traditional steel parts in vehicles with lightweight materials like magnesium (Mg) alloys, high-strength steel, aluminum (Al) alloys, carbon fiber, and polymer composites can diminish the weight of a vehicle's body and chassis by as much as 50%, thereby decreasing fuel consumption. By 2030, the incorporation of lightweight components and high-efficiency engines supported by cutting-edge materials in 25% of the US fleet could lead to savings of more than 5 billion gallons of fuel. Therefore, the escalating light-weighting in the automotive sector will facilitate the expansion of the metal magnesium market.

Who Are The Major Players In The Metal Magnesium Market?

Major players in the Metal Magnesium include:

- Alliance Magnesium Inc.
- Wenxi YinGuang Magnesium Industry Co. Ltd.
- Nippon Kinzoku Co. Ltd.
- POSCO India Pvt. Ltd.
- Taiyuan Tongxiang Magnesium Co. Ltd.
- US Magnesium LLC
- Dead Sea Magnesium Ltd.
- Nanjing Yunhai Special Metals Co. Ltd.
- Solikamsk Magnesium Works OAO
- IMA Industrial S/A

What Are The Key Trends And Market Opportunities In The Metal Magnesium Sector?

Strategic alliances are becoming increasingly popular in the metal magnesium market, standing

out as a notable trend. Partnerships between corporations active in the metal magnesium market and research institutions or academies are being established for the purposes of research and development in the field. These collaborations foster mutual benefits and pave the way for innovative metal magnesium creations. Partnerships of this nature contribute to a company's ability to innovate and solidify their standing in the market. As an example, Alliance Magnesium Inc., a Canadian manufacturer specialized in magnesium products and crucial minerals, partnered up with Triple M Metal, a metal recycling company also based in Canada, in January 2023. This partnership intends to promote magnesium metal recycling at Alliance's Danville foundry, leveraging Triple M's international networks and capabilities to enhance Alliance's existing recycling efforts. Additionally, Triple M will be able to expand its product and service offerings to clients. This strategic alliance furthers Alliance's goal of being a significant local provider of essential minerals for the North American market, while also promoting a circular economy.

Which Segment Accounted For The Largest Metal Magnesium Market Share?

The metal magnesium market covered in this report is segmented –

- 1) By Product: Pure Magnesium, Magnesium Compounds, Magnesium Alloys
- 2) By Manufacturing Process: Thermal Reduction Process, Electrolyte Process, Recycling
- 3) By Application: Die Casting, Aluminum Alloys, Titanium Reduction, Iron And Steel Making, Other Applications
- 4) By End-User Industry: Automotive, Aerospace, Electronics, Sports, Medical, Other End User

Subsegments:

- 1) By Pure Magnesium: Cast Magnesium, Extruded Magnesium
- 2) By Magnesium Compounds: Magnesium Oxide, Magnesium Hydroxide, Magnesium Chloride
- 3) By Magnesium Alloys: Cast Alloys, Wrought Alloys

View the full metal magnesium market report:

<https://www.thebusinessresearchcompany.com/report/metal-magnesium-global-market-report>

What Are The Regional Trends In The Metal Magnesium Market?

In 2024, the Asia-Pacific held the dominant position in the metal magnesium market. The forecast study of the metal magnesium market includes regions like Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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