

Lithium-Magnesium Alloy Market Size Worth \$1.62 Billion by 2029 - Exclusive Report by The Business Research Company

*The Business Research Company's
Lithium-Magnesium Alloy Global Market
Report 2025 – Market Size, Trends, And
Global Forecast 2025-2034*

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include the escalating utilization in portable electronics, rising popularity in sports and leisure equipment, heightened mining and extraction operations for lithium and magnesium, along with generous government funding and research grants.

Expectations are high for robust expansion in the lithium-magnesium alloy market within the coming years. The projections show a potential surge to \$1.62 billion by 2029, boasting a compound annual growth rate (CAGR) of 8.4%. This predicted growth in the upcoming period is largely

due to the rising demand for lightweight construction materials in the automotive industry, its increased application in aerospace and defense, the expanding electric vehicle (ev) market, growing defense budgets globally, and the upsurge in industrial machinery and robotics. Other predominant trends over the forecast period include progress in alloy processing methods, incorporation in battery anode substances, breakthroughs in alloy production technologies, alloy personalization through artificial intelligence (AI) or machine learning (ML), and the advancement in the development of aerospace-grade alloys.

Download a free sample of the lithium-magnesium alloy market report:

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What Are The Factors Driving The Lithium-Magnesium Alloy Market?

The projected rise in the usage of electric vehicles is anticipated to fuel the expansion of the lithium-magnesium alloy market. Electric vehicles (EVs), which operate on rechargeable batteries or fuel cells to power electric motors instead of internal combustion engines, yield lower emissions, provide higher energy efficiency, and decrease the reliance on fossil fuels. The escalating adoption of EVs is primarily motivated by climbing fuel prices, rendering it a more economically viable option for users. Lithium-magnesium alloy augments electric vehicles by supplying components that are light yet durable, enhancing energy efficiency and vehicle distance. It facilitates superior thermal management and structural durability, aiding in the development of smarter and more eco-friendly mobility solutions. For instance, the International Energy Agency, an intergovernmental organization based in France, reported in May 2024 that electric car sales have maintained a constant rise, soaring to 14 million (18%) in 2023 from 3 million (4%) in 2020. Thus, the escalating usage of electric vehicles is spurring the expansion of the lithium-magnesium alloy market.

Who Are The Major Players In The Lithium-Magnesium Alloy Market?

Major players in the Lithium-Magnesium Alloy Global Market Report 2025 include:

- POSCO Magnesium Corporation
- Jiangxi Ganfeng Lithium Group Company Limited
- Curtiss-Wright Corporation
- Santoku Corporation
- Stanford Advanced Materials Inc.
- MSE Supplies LLC
- Tekno Steel & Engineering Company
- Shanghai Metal Corporation
- Jaydeep Steels Private Limited
- American Elements Corporation

What Are The Key Trends And Market Opportunities In The Lithium-Magnesium Alloy Sector?

Leading enterprises in the lithium-magnesium alloy market are concentrating on the creation of innovative products such as dual-motor assemblies to enhance efficiency, minimize weight, and enable intelligent, silent transportation. Dual motor assemblies denote electric propulsion systems employing two motors, usually one assigned for the fore axle and another for the hind, delivering improved power, efficiency, and complete wheel drive capabilities. For instance, Shenzhen Xingqiu Technology Co. Ltd., an electronical manufacturing firm based out of China, launched a mass-produced lithium-magnesium alloy dual-motor casing in May 2025. The application of lithium-magnesium alloy boosts thermal transmission, structural fortitude, and comprehensive performance in electric mobility uses. This advancement caters to the escalating demand for light and highly efficient parts in electric vehicles and aims to enhance motor

longevity and curtail energy wastage, enabling longer vehicle mileage and superior heat diffusion.

Which Segment Accounted For The Largest Lithium-Magnesium Alloy Market Share?

The lithium-magnesium alloy market covered in this report is segmented –

- 1) By Product Type: Sheets, Plates, Extrusions, Other Product Types
- 2) By Alloy Composition: High Lithium Content Alloy, High Magnesium Content Alloy, Balanced Lithium-Magnesium Alloy
- 3) By Technology: Cold Working Techniques, Hot Working Techniques, Additive Manufacturing Techniques, Casting Techniques
- 4) By Application: Aerospace Industry, Automotive Industry, Electronics and Electrical Applications, Medical Devices, Energy Storage Solutions

Subsegments:

- 1) By Sheets: Thin Sheets, Rolled Sheets, Annealed Sheets
- 2) By Plates: Cast Plates, Rolled Plates, Forged Plates
- 3) By Extrusions: Rods, Bars, Tubes, Profiles
- 4) By Other Product Types: Wires, Ingots, Powders, Foils

View the full lithium-magnesium alloy market report:

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

What Are The Regional Trends In The Lithium-Magnesium Alloy Market?

In 2024, North America dominated the global market for lithium-magnesium alloys. Moving forward, Asia-Pacific is predicted to exhibit the most significant growth. The market report on lithium-magnesium alloys encompasses regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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