

Titanium Market to Grow at 5.9% CAGR from 2025-2029

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

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/EINPresswire.com/ -- What Is The
[Titanium Market Size](#) And Growth?

In the past few years, the size of the [titanium market](#) has been increasing consistently. It is projected to expand from \$27.23 billion in 2024 to \$28.2 billion in 2025, witnessing a compound annual growth rate (CAGR) of 3.6%. The growth experienced during the historic period can be accredited to the advancements in aerospace, applications in military and defense, industrial growth, medical implants and devices, and the evolution of sports equipment.



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In the upcoming years, the titanium market size is anticipated to witness a robust growth. A compound annual growth rate (CAGR) of 5.9% is projected to bring the market value to \$35.52 billion by 2029. This anticipated growth in the forecast period is attributed to factors such as initiatives in space exploration, infrastructure development, automotive industry trends, the increasing use of titanium in medical implants and prosthetics, and a growing renewable energy sector. Significant trends

expected to shape the market during the forecast period include industrial and chemical processing, space exploration initiatives, applications in architecture and design, automotive industry developments, and the rise in additive manufacturing.

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What Are The Current Leading Growth Drivers For Titanium Market?

The expansion of the automotive sector is predicted to drive the rise of the titanium market. This

sector encompasses the creation, manufacturing, and sale of vehicles, which includes automobiles, trucks, and motorcycles among others. Due to its exceptional resistance to corrosion and high strength, titanium is employed in the production of engine components like valves, valve springs, valve spring seats, and connecting rods. For example, the production of global motor vehicles, as stated by the European Automobile Manufacturers Association (ACEA), a trade association based in Belgium, amplified by 5.7% in 2022, totaling 85.4 million units. This was an increase compared to the production data from 2021. Thus, the burgeoning automotive sector is catalyzing the growth of the titanium market.

Which Companies Are Currently Leading In The Titanium Market?

Major players in the Titanium include:

- Allegheny Technologies Incorporated
- National Titanium Dioxide Company Ltd.
- CRS Holdings Inc.
- Nippon Steel Corporation
- Osaka Titanium Technologies Co. Ltd.
- Precision Castparts Corp.
- Toho Titanium Co. Ltd.
- VSMPO-AVISMA Corporation
- Global Titanium Inc.
- Sumitomo Corporation

What Are The Main Trends, Positively Impacting The Growth Of Titanium Market?

Technological advancements are becoming a prominent trend within the titanium industry. Big companies in this market are concentrating on cultivating cutting-edge, innovative products to solidify their market foothold. For example, in February 2023, Norsk Titanium, an enterprise based in Norway that manufactures aerospace and defense components, unveiled its pioneering additively manufactured near-net-shape titanium component tailored for the semiconductor manufacturing sector. Collaborating with the Netherlands' Hittech Group, a company working in machine industry, they developed an 80 kg titanium carrier tray. This trailblazing titanium tray replaces a traditionally forged plate, facilitating a saving of 140 kg (64%) in raw materials for making semiconductors. Moreover, it gives the client the flexibility to leverage their prevailing supply chain and upscale their existing capacity without any extra capital expense.

How Is The Titanium Market Segmented?

The titanium market covered in this report is segmented –

- 1) By Type: Industrial Grade, Medical Grade
- 2) By Product Type: Titanium Concentrate, Titanium Tetrachloride, Titanium Sponge, Ferrotitanium, Titanium Pigment, Other Products
- 3) By Application: Paints And Coatings, Aerospace And Defense, Chemicals, Electric Power, Other Applications

Subsegments:

- 1) By Industrial Grade: Commercially Pure Titanium (CP Titanium), Titanium Alloys
- 2) By Medical Grade: Titanium Alloys, Porous Titanium

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Which Is The Dominating Region For The Titanium Market?

In 2024, the Asia-Pacific region led in the titanium market and was expected to see growth. The report on the titanium market included regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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Speak With Our Expert:

Saumya Sahay

Americas +1 310-496-7795

Asia +44 7882 955267 & +91 8897263534

Europe +44 7882 955267

Email: saumyas@tbrc.info

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Oliver Guirdham

The Business Research Company

+44 7882 955267

info@tbrc.info

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