

Magnesium Automotive Parts Market to Reach USD \$3.9 Billion by 2029 at 9.3% CAGR

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

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What Is The Estimated Industry Size Of Magnesium Automotive Parts Market?

The [market size for automotive parts made from magnesium](#) has experienced substantial

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growth over the recent years. Its value is expected to escalate from \$2.49 billion in 2024 to \$2.73 billion in 2025, with a compound annual growth rate (CAGR) of 9.7%. The growth observed in the past could be due to factors such as the surge in electric vehicle usage, an increased focus on fuel efficiency, the expansion of car manufacturing in growing markets, growing consumer preference for high-performance cars, and increased legislative pressure for reducing emissions.

Anticipations indicate a vigorous growth rate for the

magnesium automotive parts market in the upcoming years, with an estimation to surge up to \$3.90 billion by 2029, exhibiting a compound annual growth rate (CAGR) of 9.3%. Factors contributing to this growth during the projected timeframe include the escalating usage of magnesium in essential car components, the augmented demand for luxury and sports vehicles, a growing emphasis on environment-friendly materials, an upward trend in aftermarket demand for lightweight components, and widening acceptance of cutting-edge production methods. Key trends expected in the projection period include leaps in technology dealing with magnesium casting and machining, advancements in magnesium-based alloys, exploration and enhancement in recyclable magnesium substances, development of weight-efficient car structures, and investments in smart manufacturing and automation processes.

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What Are The Major Factors Driving The Magnesium Automotive Parts Global Market Growth?

The anticipated increase in electric vehicle (EV) sales is set to catalyze the expansion of the magnesium automotive parts industry. Electric vehicles, which are cars driven by electric motors that utilize energy from rechargeable batteries, serve as an eco-friendly substitute for conventional internal combustion engines. The fascination for EVs is escalating due to rigorous environmental rules imposed by governments and a decrease in battery expenses. This increase is powered by worldwide emissions reduction objectives laid by policymakers, and technological advancements that render EVs more reasonably priced and easily obtainable for users.

Magnesium automotive components aid electric vehicles by minimizing the total weight of the vehicle, which in turn boosts energy efficiency and lengthens the driving distance, while simultaneously augmenting performance, bolstering battery lifespan, and facilitating a more sustainable and economical EV manufacture. The U.S. Department of Energy, a federal agency based in the US, reported in February 2024 that monthly EV sales in each of the past three years have markedly increased in comparison to the same period the previous year. The highest monthly sales hit approximately 50,000 vehicles in 2021, roughly 80,000 in 2022, and crossed 100,000 in 2023. Thus, the burgeoning demand for electric vehicles is fueling the expansion of the magnesium automotive parts market.

Who Are The Leading Companies In The Magnesium Automotive Parts Market?

Major players in the Magnesium Automotive Parts Global Market Report 2025 include:

- ThyssenKrupp AG
- Yamaha Motor Co. Ltd.
- Bühler AG
- Georg Fischer AG
- Zhejiang Wanfeng Auto Wheel Co. Ltd.
- Handtmann Metallgusswerk GmbH
- Xometry Inc.
- Sandhar Technologies Limited
- Spartan Light Metal Products Inc.
- Luxfer Holdings PLC

What Are The Future Trends Of The Magnesium Automotive Parts Market?

Major firms in the magnesium automotive parts market are relentlessly exploiting inventive approaches, such as semi-solid processing, to step up their strength, cut down weight, and augment their environmental sustainability. The semi-solid processing technique, a fabrication process, shapes metal alloys in a condition where they are neither entirely solid nor entirely liquid, which better up the fluidity, the casting quality, the mechanical robustness, and the energy efficacy. Take for instance, a China-based automotive manufacturing company, SAIC Motor Corp. Ltd., launched its second-generation magnesium alloy case for electric drive

assemblies in December 2024. This was a ground-breaking innovation as it is the world's first mass-produced magnesium alloy case crafted via semi-solid processing. This invention slashes the weight considerably, fortifies strength and flexibility, boosts corrosion resistance, and makes it feasible for application on a large scale in fresh energy vehicles. This solidifies the organization's advancement for a lightweight, environmentally friendly and energy-saving mobility solution. The semi-solid processing technique also abolishes the need for protective gases while minimizing energy usage during manufacturing, thus adhering to worldwide ecological manufacturing principles. Furthermore, this breakthrough not only hastens the lightweighting of electric vehicles but also introduces new standards for the magnesium alloy industry. It puts China on the global map, leading the trail of magnesium material innovation and reinforces its predominance in the global automotive supply chain.

What Are The Primary [Segments Covered In The Global Magnesium Automotive Parts](#) Market Report?

The Magnesium Automotive Parts market covered in this report is segmented as

- 1) By Type: Die-Cast Magnesium Parts, Extruded Magnesium Components, Sheet Magnesium Parts, Magnesium Alloys
- 2) By Manufacturing Process: Sand Casting, Investment Casting, Cold Chamber Die Casting, Hot Chamber Die Casting
- 3) By Vehicle Type: Passenger Vehicles, Commercial Vehicles, Electric Vehicles, Sport Utility Vehicle (SUVs) And Crossovers
- 4) By Application: Structural Components, Engine Components, Transmission Parts, Interior And Exterior Trim
- 5) By End-User Industry: Original Equipment Manufacturers (OEMs), Aftermarket Suppliers, Product Manufacturers, Automotive Parts Distributors

Subsegments:

- 1) By Die-Cast Magnesium Parts: Gearbox Housings, Steering Components, Electronic Housings, Cooling System Components
- 2) By Extruded Magnesium Components: Chassis Components, Suspension Components, Frame Components, Reinforcement Components
- 3) By Sheet Magnesium Parts: Body Panels, Floor Panels, Door Panels, Roof Panels
- 4) By Magnesium Alloys: High Strength Magnesium Alloys, Corrosion Resistant Magnesium Alloys, Lightweight Magnesium Alloys, Heat Treated Magnesium Alloys

View the full magnesium automotive parts market report:

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

Which Region Is Forecasted To Grow The Fastest In The Magnesium Automotive Parts Industry? In the Magnesium Automotive Parts Global Market Report 2025, Asia-Pacific is identified as the primary region for the specified year and is anticipated to experience the most robust growth in the projected period. The report includes several regions, encompassing Asia-Pacific, Western

Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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