

# Shape Memory Alloys Market Driven by Rising Demand from Biomedical and Automotive Industries

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WILMINGTON, DE, UNITED STATES, July 3, 2026 /EINPresswire.com/ -- The global [Shape Memory Alloys \(SMA\) Market](#) is witnessing significant growth, fueled by increasing adoption across the biomedical and automotive sectors. According to a recent report published by Allied Market Research, the market was valued at \$9.2 billion in 2020 and is projected to reach \$19.5 billion by 2030, registering a CAGR of 8.2% from 2021 to 2030.



Shape Memory Alloys Market Growing Demand

The report, titled "Shape Memory Alloys Market by Type (Nickel Titanium Alloys, Copper-Based Alloys, and Others) and End-Use Industry (Biomedical, Aerospace & Defense, Automotive, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030," highlights key growth drivers, emerging opportunities, and evolving market trends.

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<https://www.alliedmarketresearch.com/request-sample/8062>

Market Drivers and Opportunities:

- Growing demand for shape memory alloys in the biomedical industry, coupled with their increasing use in the automotive sector, continues to accelerate market growth. Their unique ability to recover their original shape after deformation, along with superior mechanical properties, makes them highly suitable for a wide range of advanced engineering and medical applications.

- However, fluctuations in raw material prices remain a key challenge for manufacturers. On the other hand, expanding applications in the electronics industry are expected to create promising growth opportunities throughout the forecast period.

#### Nickel Titanium (Nitinol) Segment Dominated the Market:

- Based on type, the Nickel Titanium (Nitinol) segment accounted for the largest market share in 2020, contributing nearly two-fifths of the global market. Nitinol's exceptional biocompatibility, corrosion resistance, and shape memory characteristics have made it the preferred material for orthopedic implants and various medical devices.

- Meanwhile, the Copper-Based Alloys segment is anticipated to register the fastest growth, with a CAGR of 8.3% during the forecast period. These alloys are increasingly preferred for applications requiring excellent shape recovery after heating above their transformation temperature.

#### Aerospace & Defense to Witness the Fastest Growth:

- By end-use industry, the Biomedical segment held the largest market share in 2020, accounting for nearly one-third of the global market, driven by the outstanding biocompatibility and CT compatibility of shape memory alloys used in medical devices and implants.

- However, the Aerospace & Defense segment is projected to record the highest CAGR of 9.1% through 2030. The growing use of shape memory alloys in aircraft components to improve operational efficiency, reduce weight, and enhance performance is expected to drive segment growth.

#### Asia-Pacific Leads the Global Market:-

- Regionally, Asia-Pacific emerged as the largest market in 2020, accounting for nearly two-fifths of the global revenue, followed by Europe and North America. The region is also expected to witness the fastest growth, with a CAGR of 8.3% during the forecast period.

- Increasing healthcare investments, expanding manufacturing capabilities, and rising demand for advanced yet cost-effective medical devices are among the key factors supporting market expansion across the region.

#### Leading Market Players:-

Key companies operating in the global shape memory alloys market include:

- Furukawa
- Johnson Matthey

- G. Rau GmbH & Co. KG
- Metalwerks Inc.
- Xi'an Saite Metal Material
- Fort Wayne Metals
- Dynalloy Inc.
- Seabird Metal
- SAES Getters
- ATI Specialty Alloys & Components

Shape memory alloy market purchase options: <https://www.alliedmarketresearch.com/shape-memory-alloy-market/purchase-options>

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