

Aerospace Materials Market : Expansion of aircraft fleet are some key factors expected to Drive The Market Growth

Rising concerns and increasing initiatives to reduce various forms of environmental pollution and global warming are driving efforts

VANCOUVER, BC, CANADA, March 17, 2022 /EINPresswire.com/ -- The Global [Aerospace Materials Market](#) size is expected to reach USD 37.36 Billion at a CAGR of 6.3% in 2028, according to latest analysis by Emergen Research. Steady global aerospace materials market revenue growth rate can be attributed to rising focus on improving

aircraft fuel-efficiency by light-weighting and use of more advanced materials and technologies. Aircraft manufacturers are making substantial investments and employing efforts to design and develop more lightweight aircraft following the concept of green aviation. Aviation accounts for 12% of CO2 emissions from all transports sources. Rising concerns and increasing initiatives to reduce various forms of environmental pollution and global warming are driving efforts to decrease aviation emissions by improving energy efficiency.

Rising focus on improving aircraft fuel-efficiency and expansion of aircraft fleet are some key factors expected to drive global aerospace materials market revenue growth

material market revenue growth is driven by increasing defense budget, which in turn would lead to purchase of new fighter and transport aircraft in the military and defense sector. It has been estimated that global military expenditure in 2020 was over USD 1980.0 billion, which was around 2.6% more than expenditure in 2019. Development of stealthier and more advanced fixed-wing aircraft is gaining attention of military organizations worldwide to enhance aerial capabilities.

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Some Key Highlights from the Report

In January 2021, Thyssenkrupp Aerospace signed into a three-year materials supply contract with South Korea's, Korea Aerospace Industries (KAI). As per the agreement, Thyssenkrupp Aerospace will supply materials for military and civilian aircraft programs of KAI and manage supply chain.

Among the material type segments, titanium segment revenue is expected to expand at a significantly rapid rate over forecast period. Titanium alloys find extensive application in highly-loaded airframe sections, high Mach speed aircraft skin, undercarriage parts, fuselage, landing gear, jet engines, and various other aircraft parts and components that require fracture toughness, high strength, and resistance to fatigue. Also, titanium alloys are ideal for reducing weight of aircraft, while delivering a high strength-to-weight ratio.

Among the application segments, structural frame segment accounted for largest revenue share in 2020. Materials, such as aluminum are considered highly suitable for aircraft frame production, owing to lightweight and strength. Also, aerospace materials used in structural frames are lighter than steel and thus enable higher aircraft payload and improve fuel-efficiency. Also, aluminum is highly resistant to corrosion, thereby enhancing aircraft safety.

Among the aircraft type segments, general & business aircraft segment revenue is expected to increase at a rapid rate over the forecast period. In the US, business aviation offers services at higher number of airports as compared to commercial airlines. Thus, business aviation enables companies to establish facilities in rural areas and small towns having little or no commercial airline service.

Asia Pacific aerospace materials market revenue is expected to register fastest CAGR over the forecast period, attributed to presence of larger customer base for airlines, rising disposable income, and easy availability of raw materials in countries in the region. Additionally, presence of leading market players such as SABIC are causative of rapid market revenue growth.

Major players in the market report include Alcoa Corporation, Huntsman International LLC, DuPont, Constellium NV, Teijin Ltd., Kobe Steel Ltd., Solvay Ltd., Hexcel Corporation, SABIC, and Materion Corporation.

such as the regulatory standards and policies implemented across the industry over recent years.

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Emergen Research has segmented the global aerospace materials market on the basis of material type, application, aircraft type, and region:

Material Type Outlook (Revenue, USD Billion; 2018–2028)

Aluminum Alloys

Titanium Alloys

Steel Alloys

Super Alloys

Plastics

Composites

Others

Application Outlook (Revenue, USD Billion; 2018–2028)

Structural Frame

Cabin Interiors

Propulsion System

Others

Aircraft Type Outlook (Revenue, USD Billion; 2018–2028)

Commercial Aircraft

Military Aircraft

Rotorcrafts

General & Business Aircraft

Spacecraft

Competitive Landscape:

The latest study provides an insightful analysis of the broad competitive landscape of the global Aerospace Materials Market , emphasizing the key market rivals and their company profiles. A

wide array of strategic initiatives, such as new business deals, mergers & acquisitions, collaborations, joint ventures, technological upgradation, and recent product launches, undertaken by these companies has been discussed in the report. The report analyzes various elements of the market's competitive scenario,

Questions addressed in the report:

What is the estimated market growth rate throughout the forecast period?

Which end-use industry is expected to witness the highest demand for Aerospace Materials market in the near future?

What is the regulatory framework governing the application of Aerospace Materials Market in the food industry?

Which manufacturing processes are utilized for the production of Aerospace Materials Market ?

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Table of Contents:

Chapter 1 includes an introduction of the global Aerospace Materials market , along with a comprehensive market overview, market scope, product offerings, and an investigation of the market drivers, growth opportunities, risks, restraints, and other vital factors.

Chapter 2 offers an in-depth analysis of the key manufacturers engaged in this business vertical, along with their sales and revenue estimations.

Chapter 3 elaborates on the highly competitive terrain of the market, highlighting the key manufacturers and vendors.

In Chapter 4, our team has fragmented the market on the basis of regions, underscoring the sales, revenue, and market share of each region over the forecast timeline.

Chapters 5 and 6 have laid emphasis on the market segmentation based on product type and application

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