Titanium Metal Market Research Report – Global Forecast till 2023

Description:

Titanium Metal Market Research Report: by Type (Industrial Grade, Medical Grade, Others), by Application (Aerospace, Industrial, Medicinal Materials, Others), and Region - Global Forecast till 2023

Market Overview

Titanium is a strong and lightweight metal with properties of high strength, corrosion resistance, and durability. Its alloys are in heavy demand in the aerospace sector but the appeal of its properties in chemical, military, and medical applications is expected to expand the scope of the titanium metal market.

The global titanium metal market is anticipated to touch a valuation of USD 1,823 million by 2023, as per the latest findings of Market Research Future (MRFR). The accelerated aircraft production rate is predicted to boost the market to register 6.17% CAGR over the forecast period (2018-2023). It stood at USD 1,280.2 million in 2017. The market can accumulate a volume of 204.7 kilotons (KT) at 5.36% CAGR over the forecast period.

High demand for lightweight and fuel-efficient vehicles owing to strict regulations is projected to spur the market. Emerging applications of titanium in electronics and automotive industries can open up significant growth opportunities in the titanium metal market.

But the high cost of titanium can pose a challenge to the market growth.

Segmentation Overview

The global titanium metal market is segmented on the basis of type and application. By type, the market is segmented into industrial grade, medical grade, and others. The industrial grade segment accounted for a large market share owing to the massive growth in chemical processing, power generation, aerospace, and electronics sectors. Key applications of titanium metal include medicinal materials, industrial, aerospace, and others. Among these, the aerospace sector accounted for the largest market share owing to regulations such as the Clean Air Act.

Regional Overview

Based on regions, the titanium metal market is segmented into North America, Latin America, Europe, Asia Pacific (APAC), and the Middle East & Africa (MEA). The APAC region accounted for the lion’s share of the market in 2017 owing to applications in aerospace, medical, chemical, and construction. North America held the second position in the titanium metal market in the same year owing to need for heightened defense needs in light of frequent terrorism incidents.

Competitive Landscape

Notable players in the global titanium metal market report include ADMA Products, Inc. (U.S.), Precision Castparts Corp. (U.S.), AMETEK Inc. (U.S.), VSMPO-AVISMA Corporation (Russia), CRISTAL (Saudi Arabia), ATI (U.S.), TOHO TITANIUM CO., LTD. (Japan), Global Titanium Inc. (U.S.), OSAKA Titanium Technologies Co., Ltd. (Japan), and Metalysis (U.K.). The players are focused on agreements, acquisitions, product developments, and expansions to increase their market share.

Research Methodology

At Market Research Future, we consider the proper blend of accurate, reliable, and relevant data as of prime importance. Our data analysts are adept in exactly interpreting data and gaining appropriate information. The primary research includes a head-to-head interview with eminent market insiders.
who have a pulse on market trends. The secondary method amplifies pertinent factors of the market that can positively influence the market during the forecast period. Other credible sources such as annual reports, publications by relevant associations, and SEC filings do play an integral part in the planning of the report. To maintain an objective analysis, we have included several proprietary standards for the estimation and validation of market data. Top-down and bottom-up approaches are a part of this analysis for a holistic understanding of the market, and the endeavor is to provide our client with an edge that would help them gain insights.

**Analysis Period**
- Base Year - 2017
- Projection Period - 2018 to 2023
- Market Valuation - USD Million
- Market Volume - Kilotons

For the scope of the report, the global titanium metal market is segmented in the following manner

### Type
- Medical Grade
- Industrial Grade
- Others

### Application
- Aerospace
- Industrial
- Medicinal Materials
- Others

### Region
- North America
  - The U.S.
  - Canada
- Latin America
  - Mexico
  - Brazil
  - Argentina
  - Rest of Latin America
- Europe
  - The U.K.
  - Italy
  - Spain
  - France
  - Russia
  - Poland
  - Germany
  - Rest of Europe
- Asia Pacific (APAC)
  - India
  - China
  - Japan
  - South Korea
  - Southeast Asia
  - Australia & New Zealand
  - Rest of Asia Pacific
- The Middle East & Africa (MEA)
  - UAE
  - Israel
  - Saudi Arabia
  - Rest of the Middle East & Africa

**Intended Audience**
- Titanium Manufacturers
- Titanium Suppliers and Distributors
- Potential Investors
- Raw Material Suppliers
GLOBAL TITANIUM METAL MARKET

The global titanium metal market was valued at USD 1,351 million in 2018 and is expected to grow at CAGR of over 6% during the forecast period 2019–2023.

BY TYPE
- Industrial Grade
- Medical Grade
- Others

BY APPLICATION
- Aerospace
- Industrial
- Medicinal Materials
- Others

Global Titanium Metal Market Share, by Region, 2018

DRIVERS:
- High Demand in the Aerospace Industry
- Extensive Use in Medical Applications
- Rising Use in Manufacturing Sporting and Recreational Equipment

RESTRAINT:
- High Cost of Titanium

KEY PLAYERS:
- Metailysis
- ADMA Products, Inc.
- CRISTAL
- AMETEK Inc.
- Global Titanium Inc.
- OSAKA Titanium Technologies Co., Ltd.
- ATI
- TOHO TITANIUM CO., LTD
- Precision Castparts Corp
- VSMPO-AVISMA Corporation

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TABLE OF CONTENTS

1 EXECUTIVE SUMMARY

2 MARKET INTRODUCTION

2.1 Market Definition 18
2.2 Scope of the Study 18
2.3 List of Assumptions 19
2.4 Market Structure 19

3 MARKET INSIGHTS

4 RESEARCH METHODOLOGY

5 MARKET DYNAMICS

6 MARKET FACTOR ANALYSIS

7 GLOBAL TITANIUM METAL MARKET, BY TYPE

8 GLOBAL TITANIUM METAL MARKET, BY APPLICATION

9 GLOBAL TITANIUM METAL MARKET, BY REGION

10 COMPETITIVE LANDSCAPE

11 COMPANY PROFILES

12 CONCLUSION

13 LIST OF TABLES

14 LIST OF FIGURES