

## **Metal Matrix Composite Market, Opportunity, Growth Drivers, Industry Trend Analysis and Forecast, 2024-2032**

Market Report | 2024-08-20 | 300 pages | Global Market Insights

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### **Report description:**

The Global Metal Matrix Composite Market was valued at approximately USD 810 million in 2023. Projections indicate a robust growth trajectory, with an anticipated CAGR of over 12.4% from 2024 to 2032. This surge is largely attributed to the escalating demand for high-performance applications, especially in aerospace, automotive, and defense sectors.

The market momentum is driven by the quest for lightweight materials with superior strength, stiffness, and thermal stability. Innovations in manufacturing processes, including powder metallurgy, casting, and liquid metal infiltration, now facilitate the cost-effective production of intricate, high-quality MMCs. This technological edge amplifies market adoption. Moreover, as industries emphasize performance and efficiency, the demand for MMCs is set to rise, especially in electric vehicles and renewable energy applications, underscoring a broader focus on sustainability and energy efficiency.

The metal matrix composite industry is transforming, fueled by the demand for lightweight, high-performance, and sustainable materials. The aerospace and automotive sectors are ramping up their use of MMCs, driven by a need for materials that excel in strength-to-weight ratios and thermal stability. This trend steers attention towards advanced reinforcements like carbon fibers, graphene, and ceramic particles, which markedly enhance the composites' mechanical properties.

The overall metal matrix industry is classified based on matrix type, reinforcement type, production technology, reinforcement material, end use industry, and region,

In 2023, aluminum MMCs commanded a dominant market share valued at USD 262 million. Projections suggest this segment will surge to over USD 755 million by 2032. The aluminum Metal Matrix Composite (MMC) segment is rapidly outpacing others in growth. This can be attributed to aluminum MMCs' unique blend of lightweight characteristics and superior mechanical strength, making them indispensable in aerospace, automotive, and defense sectors where performance and weight are paramount. Furthermore, breakthroughs in manufacturing, especially in casting and extrusion, have slashed production costs and enhanced the quality and availability of aluminum MMCs.

In 2023, discontinuous reinforcements captured 46% of the market share and are poised for continued growth through 2032. The rise of the discontinuous reinforcement segment can be linked to several pivotal advantages. Discontinuous reinforcements, encompassing short fibers, whiskers, and particulates, stand out for their cost-effectiveness and manufacturing ease compared to

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continuous reinforcements. Their versatility allows for integration across a diverse array of MMC applications, spanning automotive components, industrial machinery, and consumer electronics, all of which often demand intricate shapes and varied load-bearing capabilities.

Asia Pacific emerged as the frontrunner in the metal matrix composite market in 2023, raking in a revenue of USD 302 million. Forecasts for 2032 project this figure to soar to USD 870 million. Several strategic elements underpin Asia Pacific's dominance. The region boasts a robust industrial foundation, especially in nations like China, Japan, and India. This industrial strength drives the demand for MMCs across diverse sectors, including automotive, aerospace, electronics, and defense. The swift expansion of these industries, combined with heightened investments in cutting-edge manufacturing technologies, propels the adoption of MMCs, celebrated for their lightweight and high-strength attributes.

## **Table of Contents:**

Report Content

Chapter 1 Methodology and Scope

1.1 Market scope and definition

1.2 Base estimates and calculations

1.3 Forecast calculation

1.4 Data sources

1.4.1 Primary

1.4.2 Data Mining Source

1.4.2.1 Paid sources

1.4.2.2 Public sources

Chapter 2 Executive Summary

2.1 Industry 360° synopsis

Chapter 3 Industry Insights

3.1 Industry ecosystem analysis

3.1.1 Key manufacturers

3.1.2 Distributors

3.1.3 Profit margins across the industry

3.1.4 Supply disruption

3.2 Industry impact forces

3.2.1 Growth drivers

3.2.1.1 Increasing demand for lightweight materials

3.2.1.2 Technological advancements in manufacturing

3.2.1.3 Growing application in electric vehicles (EVs) and renewable energy

3.2.2 Market challenges

3.2.2.1 Limited standardization and technical challenges

3.2.2.2 High production costs

3.2.3 Market opportunity

3.2.3.1 New opportunities

3.2.3.2 Growth potential analysis

3.3 Raw material landscape

3.3.1 Manufacturing trends

3.3.2 Technology evolution

3.4 Sustainable manufacturing

3.4.1.1 Green practices

3.4.1.2 Decarbonization

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- 3.4.2 Sustainability in raw materials
- 3.5 Pricing trends (USD/Ton), 2021 to 2032
  - 3.5.1 North America
  - 3.5.2 Europe
  - 3.5.3 Asia Pacific
  - 3.5.4 Latin America
  - 3.5.5 Middle East and Africa
- 3.6 Regulations and market impact
- 3.7 Porter's analysis
- 3.8 PESTEL analysis
- Chapter 4 Competitive Landscape, 2023
  - 4.1 Company market share analysis
  - 4.2 Competitive positioning matrix
  - 4.3 Strategic outlook matrix
- Chapter 5 Market Size and Forecast, By Matrix Type, 2021-2032 (USD Million, Kilo Tons)
  - 5.1 Key trends
  - 5.2 Aluminum MMC
  - 5.3 Copper MMC
  - 5.4 Magnesium MMC
  - 5.5 Super Alloys MMC
  - 5.6 Others
- Chapter 6 Market Size and Forecast, By Reinforcement Type, 2021-2032 (USD Million, Kilo Tons)
  - 6.1 Key trends
  - 6.2 Discontinuous
  - 6.3 Continuous
  - 6.4 Particles
- Chapter 7 Market Size and Forecast, By Production Technology, 2021-2032 (USD Million, Kilo Tons)
  - 7.1 Key trends
  - 7.2 Powder metallurgy
  - 7.3 Liquid metal infiltration
  - 7.4 Casting
  - 7.5 Deposition techniques
- Chapter 8 Market Size and Forecast, By Reinforcement Material, 2021-2032 (USD Million, Kilo Tons)
  - 8.1 Key trends
  - 8.2 Alumina
  - 8.3 Silicon carbide
  - 8.4 Carbon fiber
  - 8.5 Others
- Chapter 9 Market Size and Forecast, By End Use Industry, 2021-2032 (USD Million, Kilo Tons)
  - 9.1 Key trends
  - 9.2 Automotive and transportation
  - 9.3 Aerospace and defense
  - 9.4 Electrical and electronics
  - 9.5 Industrial
  - 9.6 Others
- Chapter 10 Market Size and Forecast, By Region, 2021-2032 (USD Million, Kilo Tons)
  - 10.1 Key trends

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- 10.2 North America
  - 10.2.1 U.S.
  - 10.2.2 Canada
- 10.3 Europe
  - 10.3.1 Germany
  - 10.3.2 UK
  - 10.3.3 France
  - 10.3.4 Italy
  - 10.3.5 Spain
  - 10.3.6 Rest of Europe
- 10.4 Asia Pacific
  - 10.4.1 China
  - 10.4.2 India
  - 10.4.3 Japan
  - 10.4.4 South Korea
  - 10.4.5 Australia
  - 10.4.6 Rest of Asia Pacific
- 10.5 Latin America
  - 10.5.1 Brazil
  - 10.5.2 Mexico
  - 10.5.3 Argentina
  - 10.5.4 Rest of Latin America
- 10.6 Middle East and Africa
  - 10.6.1 Saudi Arabia
  - 10.6.2 UAE
  - 10.6.3 South Africa
  - 10.6.4 Rest of Middle East and Africa

## Chapter 11 Company Profiles

- 11.1 3M Company
- 11.2 Albany International Corp.
- 11.3 Alvant Ltd
- 11.4 ATI Metals
- 11.5 CPS Technologies Corporation
- 11.6 DWA Aluminum Composites USA, Inc.
- 11.7 GKN Sinter Metals
- 11.8 Hitco Carbon Composites (Part of SGL Carbon Group)
- 11.9 Kennametal Inc.
- 11.10 Lanxide Corporation
- 11.11 M Cubed Technologies (Part of II-VI Incorporated)
- 11.12 Materion Corporation
- 11.13 Metal Matrix Cast Composites, LLC (MMC)
- 11.14 MI-Tech Metals, Inc.
- 11.15 Oerlikon Metco
- 11.16 Plansee SE
- 11.17 Praxair Surface Technologies
- 11.18 Thixomat, Inc.
- 11.19 TISICS Ltd

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