

## **Metal Magnesium - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

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### **Report description:**

The Metal Magnesium Market size is estimated at 1.21 million tons in 2025, and is expected to reach 1.57 million tons by 2030, at a CAGR of 5.3% during the forecast period (2025-2030).

The COVID-19 pandemic negatively impacted the market in 2020. However, the demand increased in 2021 due to the rise in consumption from various growing end-user sectors, such as automotive and electronics. Moreover, in electronics, magnesium is used in heat dissipation systems, television and computer casings, and others. This resulted in the steady growth of the market in the post-pandemic era and is expected to continue at the same pace during the forecast period.

### **Key Highlights**

- Over the short term, the growing demand for alloying with other metals and the increasing demand for lightweight materials in the aerospace and automotive industries are some driving factors stimulating market demand.
- On the flip side, fluctuations in the prices of metals are expected to hinder market growth.
- In the coming years, the market is likely to have more opportunities as more people buy electric cars.
- The Asia-Pacific region is expected to dominate the market and is also likely to witness the highest CAGR during the forecast period.

### **Metal Magnesium Market Trends**

Increasing Usage in the Production of Aluminum Alloys

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- Magnesium offers moderate and high strength characteristics to metals, especially aluminum alloys, without impacting the ductility. Aluminum alloys with magnesium added are placed in the 5000 series and are commercially available in plates and sheets.
- Major applications of aluminum alloys include aerospace parts manufacturing, automotive component manufacturing, industrial components, tools and machinery, and others.
- As more people want electric cars, the way cars are made is changing. According to the Organization Internationale des Constructeurs d'Automobiles (OICA), the total number of new automobile sales and registrations in OICA member countries was close to 69 million units in 2022. So, a rise in the number of vehicles sold or made would lead to a rise in the market demand for aluminum alloys.
- Moreover, in the first three quarters of 2022, around 50 million passenger cars were manufactured worldwide, an increase of nearly 9% compared to the same quarters in 2021. However, this was still around 5 million units less than pre-pandemic levels in 2019, as per the report of the European Automobile Manufacturers' Association (ACEA).
- However, the demand for the electric vehicle segment may likely increase the demand for aluminum alloys. The growing demand for lightweight components across several applications is anticipated to drive the market.
- As per the World Economic Forum (WEF), nearly 4.3 million new battery-powered EVs (BEVs) and plug-in hybrid electric vehicles (PHEVs) were sold globally in the first half of 2022. Additionally, BEV sales grew by around 75% on the year and PHEVs by 37%. Moreover, global electric car sales crossed the 5.7 million unit mark in the first eight months of 2022, and the market share of plug-in electric cars has increased to nearly 15%.
- Aluminum alloys are also used in airplanes because they are strong and don't weigh much. Reducing the weight of an airplane is a good way to save energy and cut down on fuel use, since a lighter plane needs less lift force and thrust to fly.
- The growing demand for commercial aircraft due to an increase in air passengers and air transport for trade operations has triggered manufacturing. It covers high-strength and lightweight aircraft that can carry heavy loads with efficient performance.
- According to Boeing's commercial outlook for 2022-2041, the North American region is predicted to cover around 22% of the global fleet at the end of the forecast period (2041). It is also anticipated that a total of 9,310 fleet deliveries will be made over the next two decades, with single-aisle accounting for almost 70% of the total deliveries in the region.
- Owing to all these factors, the market for metal magnesium is likely to grow globally during the forecast period.

#### Asia-Pacific Region to Dominate the Market

- The Asia-Pacific region is the biggest consumer of magnesium metal on the global market. Countries like China, India, and Japan use a lot of magnesium metal.
- Metal magnesium is mainly used in aluminum alloys, die-casting, iron and steel, metal reduction, and others. Moreover, aluminum alloys and die-casting have been increasingly used in the manufacturing of automotive parts, aerospace parts and equipment, and other end-user industries. The Asia-Pacific region has a significant global automotive, aerospace, and electronics market share.
- China being the largest manufacturer in the automotive industry, the market for magnesium in the country is predicted to rise at an exponential rate. According to the Chinese Association of Automotive Manufacturers (CAAM), China's automotive production increased by roughly 3.4% in 2022 compared to the previous year. In 2022, approximately 27 million automobiles will be produced, compared to 26.08 million units in 2021.
- The India Brand Equity Foundation (IBEF), in addition, forecasts that the Indian automotive industry will reach USD 300 billion by 2026. The report also stated that India's annual production of automobiles in FY22 was approximately 23 million units.
- During the forecast period, there is also likely to be strong growth in the demand for electric vehicles in China. This is because the country is changing quickly due to more government initiatives, more companies making electric cars, and more charging stations.

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- China has been the biggest maker and buyer of electric cars, accounting for about half of the market around the world. According to the China Association of Automobile Manufacturers, the total production of new energy vehicles in China in 2022 was estimated to be about 7 million units. This saw a whopping increase of close to 97% when compared with the production of vehicles in 2021 (3.54 million units).
- Japan is also planning to transition to 100% electric car sales by 2035, and the Japanese electric vehicle market is growing. The United States companies may find business opportunities in various areas related to electric vehicles. Expansion of the electric vehicle market in the country is therefore projected to benefit market growth.

So, it's likely that all of the above factors will have a big effect on the demand for magnesium metal in the Asia-Pacific region in the future.

## Metal Magnesium Industry Overview

The metal magnesium market is partially consolidated in nature. Some of the key players in the studied market include Nanjing Yunhai Special Metals Co. Ltd., Taiyuan Tongxiang Metal Magnesium Co. Ltd., Dead Sea Magnesium (ICL Group), Wenxi YinGuang Magnesium Industry (Group) Co. Ltd., and US Magnesium LLC, among others (not in any particular order).

### Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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