Aerospace Material Market-By Material Type (Aluminum, Steel Alloys, Others) By Aircraft Type (Commercial Aircraft, Military Aircraft) By Composites (Metal Matrix Composites (MMC), Aramid Fiber Composites, Others) & By Geography - Forecast (2016-2021)

Description: Aerospace materials refer to materials used by the aircraft OEMs & component manufacturers for building various aircraft parts. The materials used in airplane design have been constantly evolving. Earlier flights were primarily built of spruce and ash wood with muslin covering the wings, while today's airliners are made mostly of aluminium with some structure made from steel. Aluminium is lightweight, technically advanced in terms of forming and alloying, and it is relatively low cost, especially when compared to other composites hence offering effective aerodynamic features to the airplane.

Materials such as titanium alloys, steel alloys, aluminium alloys, super alloys and composite materials are used to build aircrafts. Composite materials in aerospace are used primarily because they have a higher strength to weight ratio than metals. Hence they aid in efficient usage of fuel facilitating in decreasing harmful fuel emissions into the atmosphere. The various types of aerospace composites are: glass fibre reinforced plastics, carbon fibre reinforced plastics, metal matrix composites (MMC), aramid fibre composites, and ceramic matrix composites (CMC).

The main drivers for the growth of the global aerospace market are rise in demand for new aircrafts, increased aircraft size, change in technology, high replacement rate. Materials such as aluminium alloys, titanium alloys and composite materials are used for building aircrafts. But rise in usage of the composite materials and titanium alloys in the new generation of aircrafts is expected to increase demand for these materials in the upcoming future.

The market is further segmented and forecast for major regions, North America, Western Europe, and central Asia. North America, Europe, Asia Pacific are major for the aerospace market by volume and value. And globally the U.S. is the top consumer for the aerospace material. Growth in the region is expected to take place due to the large number of mergers, and acquisition and expansion by some major players taking place. Companies like Alcoa Inc. (New York City) and Cytec Industries (New Jersey) are two of the biggest player in the country. France is the second-largest aerospace composite consumer in the world.

Increasing demand for the various aircrafts from the Asia-Pacific and other emerging regions is the major growth driver of the aerospace materials industry. Future growth centers on developing economies, especially in Asia-Pacific and other emerging economies. China and India, especially, stand out as worthy emerging markets along with Latin America. APAC region looks promising owing to number of facility expansions, merger & acquisitions and strategic partnerships that took place in this region. Also, surge in foreign investments and rise in the number of new manufacturing establishments will drive the aerospace composite market in APAC region.

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