

Metal Magnesium Market Volume to Reach 1,415.70 kilotons by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[Metal Magnesium Market Report \(2023-2028\)](#)," the market is estimated at 1,093.53 kilotons in 2023. It is expected to register a CAGR of 5.30% during the forecast period.

Magnesium is the lightest structural metal, often mixed with other metals to enhance strength. Magnesium is used in electronics for heat dissipation systems, television and computer casings, and other applications. The demand for magnesium has been increasing since 2021 due to growing consumption in the automotive and electronics industries. The increasing demand for alloying and lightweight materials in the aerospace and automotive industries is expected to drive the market in the coming years.

Report Summary:

Report Attribute	Details
Market Size (2023)	1,093.53 kilotons
Market Size (2028)	1,415.70 kilotons
CAGR (2023-2028)	5.30%
Study Period	2018-2028
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
Forecast Units	Volume (kilotons)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Demand from automotive and aerospace industries.
	The increasing popularity of electric cars.

Who are the Top Companies in the Global Metal Magnesium Market?

The market is partially consolidated in nature.

The significant players in the global metal magnesium market are,

- American Magnesium
- Dead Sea Magnesium (ICL Group)
- Fu Gu Yi De Magnesium Alloy Co. Ltd
- Nanjing Yunhai Special Metals Co. Ltd
- Regal Metal

- Rima Industrial
- Shanxi Bada Magnesium Co. Ltd
- Solikamsk Magnesium Works
- Southern Magnesium & Chemicals Limited (SMCL)
- Taiyuan Tongxiang Metal Magnesium Co. Ltd
- US Magnesium LLC
- Wenxi Yinguang Magnesium Industry (Group) Co. Ltd
- Western Magnesium Corporation

Other Reports That Might Be of Your Interest:

- [Magnesium Compounds Market Report](#) - The magnesium compounds market is projected to register a CAGR of more than 5% over the next five years.
- [Magnesium Hydroxide Market Report](#) - The magnesium hydroxide market is expected to register a CAGR of more than 7% over the next five years.

Key Highlights from the Global Metal Magnesium Market Report:

Increasing Usage in the Production of Aluminum Alloys

- Aluminum-magnesium alloys are used in various applications, including aerospace, automotive, industrial components, tools, and machinery.
- The rising demand for electric cars is driving the market demand for aluminum alloys, as electric vehicles require lightweight components. Magnesium is added to aluminum alloys to provide moderate and high-strength characteristics without compromising ductility.
- Aluminum alloys are also used in airplanes to reduce weight, save energy, and reduce fuel use.

Asia-Pacific Dominating the Market

- The Asia-Pacific region is the largest consumer of magnesium metal globally, with countries like China, India, and Japan being significant users.
- The automotive industry in China and India is experiencing significant growth. The rise in electric vehicle adoption in China and Japan contributes to the increased demand for magnesium.
- Japan is planning to transition to 100% electric car sales by 2035, further driving the growth of the electric vehicle market in the country.

What are the Latest Developments in the Global Metal Magnesium Market?

- In February 2023, Western Magnesium Corporation announced its plan to build a new production facility for magnesium metal with an initial annual capacity of 25,000 metric tons and a new research and development center in Nevada.
- In July 2022, Chongqing Boao Magnesium-Aluminum Metal Manufacturing Co. Ltd (a wholly owned subsidiary of RSM Group/ Nanjing Yunhai Special Metals Co. Ltd) completed a high-performance magnesium-aluminum alloy and deep processing project (Phase II project) located in Pingshan Industrial Park, Chongqing City.

Mordor Intelligence has Segmented the Global Metal Magnesium Market Based on End-User Industry and Geography

- By End-user Industry (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Aluminum Alloys
 - Die-casting
 - Iron and Steel
 - Metal Reduction
 - Other End-user Industries

- By Geography (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Asia-Pacific
 - ◆ China
 - ◆ India
 - ◆ Japan
 - ◆ South Korea
 - ◆ Rest of Asia-Pacific
 - North America
 - ◆ United States
 - ◆ Canada
 - ◆ Mexico
 - Europe
 - ◆ Germany
 - ◆ United Kingdom
 - ◆ Italy
 - ◆ France
 - ◆ Rest of Europe
 - South America
 - ◆ Brazil
 - ◆ Argentina
 - ◆ Rest of South America
 - Middle East & Africa
 - ◆ Saudi Arabia
 - ◆ South Africa
 - ◆ Rest of Middle East & Africa

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [Global Metal Magnesium Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Metal Working Fluids Market Report](#) - The metalworking fluids market is projected to register a CAGR of less than 2% over the next five years.

- [Metalized Film Market Report](#) - The market for metalized films is expected to register a CAGR of over 4% over the next five years.
- [Calcium Stearate Market Report](#) - The calcium stearate market is projected to register a CAGR of more than 5.5% over the next five years.

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.