

Powder Metallurgy Market Revenues to Reach USD 24.92 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled “[Powder Metallurgy Market Report \(2023-2028\)](#),” the market is estimated at USD 19.83 billion in 2023. It is expected to register a CAGR of 4.68% during the forecast period.

Powder metallurgy makes things that use less energy and has better performance and more design options than traditional methods, such as casting, forging, extrusion, stamping, and machining. Powder metallurgy is being employed more and more by automotive OEMs, which is a main factor driving the market. In the coming years, market prospects are also expected to come from the mounting use of P/M techniques in the medical field.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 19.83 billion
Market Size (2028)	USD 24.92 billion
CAGR (2023-2028)	4.68%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Fastest Growing Market	Asia-Pacific
Largest Market	Asia-Pacific
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	The mounting use of P/M techniques in the medical field.
	The increase in automotive OEMs.

Who are the Top Companies in the Powder Metallurgy Market?

The global powder metallurgy market is consolidated in nature.

The noteworthy players holding the global powder metallurgy market are:

- ATI
- Catalus Corporation
- Fine-sinter Co. Ltd
- H.C. Starck Tungsten GmbH
- Showa Denko Materials Co. Ltd
- Hoganäs AB

- Horizon Technology
- Melrose Industries PLC
- Miba AG
- Perry Tool & Research Inc.
- Phoenix Sintered Metals LLC
- Precision Sintered Parts
- Sandvik AB
- Sumitomo Electric Industries Ltd

Other Reports That Might Be of Your Interest:

- [Nickel Alloy Market Report](#) - The nickel alloy market is projected to register a CAGR of more than 4% during the forecast period.
- [Europe Metal Cleaning Chemicals Market Report](#) - The European metal cleaning chemicals market is projected to register a CAGR of over 4% during the forecast period.

Key Highlights from the Powder Metallurgy Market Report:

Automotive Applications to Dominate the Market

- Powder metal parts have control over how porous they are and can lubricate themselves, which lets them filter gases and liquids. Thus, powder metallurgy is an excellent way to construct parts that have complicated bends, depressions, and projections.
- This flexibility to produce mechanical parts with varied compositions, such as metal-nonmetal and metal-metal combinations, permits the production of automotive parts with high dimensional accuracy and guarantees consistent properties and dimensions with very little scrap and material waste.

APAC Region Anticipated to Dominate the Market

- Asia-Pacific is the most important powder metallurgy market and a top destination for manufacturers since its economy is developing and people have more money to spend.
- The positive economic growth trends in China, India, and Japan have enhanced the demand for powder metallurgy products and applications in recent years.

What are the Latest Developments in the Powder Metallurgy Market?

- In March 2023, Höganäs aimed to inaugurate its new ArcX facility in Houston, Texas to strengthen its position in metal powder coating solutions.
- In February 2023, Sumitomo Electric Industries Ltd introduced its sales firm in India, Sumitomo Electric Hardmetal India Private Limited, to expand cutting tool sales in the country.

Mordor Intelligence has Segmented the Powder Metallurgy Market Based on Product Type, Application, and Geography:

- By Product Type
 - Ferrous
 - Non-ferrous

- By Application
 - Automotive
 - Industrial Machinery
 - Electrical and Electronics
 - Aerospace
 - Other Applications
- By Geography
 - North America
 - United States
 - Canada
 - Mexico
 - Europe
 - United Kingdom
 - Germany
 - France
 - Italy
 - Rest of Europe
 - Asia-Pacific
 - China
 - India
 - Japan
 - South Korea
 - Rest of Asia-Pacific
 - South America
 - Brazil
 - Argentina
 - Rest of South America
 - Middle East & Africa
 - South Africa
 - Saudi Arabia
 - 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 [Powder Metallurgy Market Report \(2023-2028\)](#).

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

- [Powder Coatings Market Report](#) - The powder coatings market is projected to register a CAGR higher than 5.5% during the forecast period.
- [Pyrophyllite Powder Market Report](#) – During the forecast period, the market for pyrophyllite powder is anticipated to grow at a CAGR of over 7%.
- [North America Metal Cleaning Chemicals Market Report](#) - The North American metal cleaning chemicals market is projected to register a CAGR of over 4% during the forecast period.

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 industry's competitive landscape.