

Vacuum Furnaces Market Growth Sturdy at 5.3% CAGR to Outstrip \$ 1,248.86 Million by 2028 by The Insight Partners

According to The Insight Partners research reports on Vacuum Furnaces can help you gain crucial insights regarding the key drivers and opportunities

NEW YORK, UNITED STATES, April 27, 2023 /EINPresswire.com/ -- According to our latest market study on [Vacuum Furnaces Market](#) Forecast to 2028 - COVID-19 Impact and Global Analysis By Product Type (Vacuum Quench Furnaces, Vacuum Brazing Furnaces, Vacuum Carburizing Furnaces, and Others) and End User (Aerospace, Automotive, Tool and Die, Power Generation, and Others)," the vacuum furnaces market share is projected to reach US\$ 1,248.86 million by 2028 from US\$ 881.88 million in 2021. The vacuum furnaces market size is estimated to grow at a CAGR of 5.3% from 2022 to 2028.

The future of metallurgical thermal processing technology is changing continuously. Vacuum furnace technology has been known and employed by engineering industrialists with the vision to establish this process technology as the vehicle with the capacity to accept many of today's engineered and manufactured products' novel thermal metallurgical transformations. Given existing and expected international trends, vacuum furnace technology presently has a significant potential to flourish well into the future. It is a technology that will enable material science and its industrial partners to enter the third millennium with ease. Hence, vacuum thermal processing technology plays an essential role in brazing complex geometrical nonferrous alloys aluminum.

According to IMF data, Economic output in Europe increased by 5.2 % in 2021 after declining by 6.4% in 2020. Germany experienced a decline of 4.6% in 2020 and achieved a moderate growth of 2.7% in 2021. France slumped by 8.0% and recovered with a 6.7% increase. Italy returned with a growth rate of 6.2%, and Spain observed a 4.9% economic upturn. The Brexit year 2020 ended with an economic slump of 9.4% for the UK, and the economy grew with a 7.2 % increase in GDP in 2021.

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Companies Profiled in this report includes: AMG ADVANCED METALLURGICAL; ALD Vacuum Technologies; Centorr Vacuum Industries; Chugai RO Co., LTD; ECM Technologies; HHV Ltd.; HI Machinery and Furnace Co., Ltd.; Ipsen; Solar Manufacturing; and TAV Vacuum Furnaces

Growing Application in Aerospace Industry to Boost Vacuum Furnaces Market

The aerospace industry is one of the major end users of vacuum furnaces. As heat treatment is used in the aerospace industry to improve the resistance of various components toward wear and corrosion, major methods involve the heat treatment of engine parts subjected to mechanical stresses and strains. As it offers high reliability, a smaller installed footprint, and ease of maintenance, a vertical vacuum furnace heat treatment is used to heat parts with a cylindrical cross-section or parts that can be stacked vertically, such as those commonly processed in the aerospace industry. Vacuum furnaces are used for brazing, annealing, solution treatment, aging, hardening, stress relief, and other thermal treatments. As a result, the vacuum furnace market is growing due to the wide range of applications in the aerospace industry.

Furthermore, the aerospace and defense (A&D) industry is focused on developing new technologies and solutions, extending development prospects, and establishing new markets. New technologies and processes that evolve quickly and are commercialized can enhance efficiencies and lower production costs. Trends in commercial air travel and client order activity are substantially better than in the pre-COVID-19 era, a bullish omen for the business. The global COVID-19 vaccine distribution assists in the normalization of air travel. Therefore, the revival of the aerospace industry drives the vacuum furnaces market.

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Vacuum Furnaces Market: Sector Overview

Based on the end user, the vacuum furnaces market is segmented into aerospace, automotive, tool and die, power generation, and others. The aerospace segment led the vacuum furnaces market in 2021. The structure and propulsion of airplane production in China require high-quality aluminum alloy, titanium alloy, heat resistant materials of either wrought superalloy, and composites in creating large commercial aircraft in China. To perform these materials on the requirement of strength, fatigue, heat resistance, and so on, high-quality heat treatment techniques under aeronautical specifications are essential, one of the primary factors leading to the growth of the vacuum furnaces market.

Vacuum Furnaces Market: Competitive Landscape and Key Developments

Leading players in the global vacuum furnaces market are AMG ADVANCED METALLURGICAL; ALD Vacuum Technologies; Centorr Vacuum Industries; Chugai RO Co., LTD; ECM Technologies; HHV Ltd.; HI Machinery and Furnace Co., Ltd.; Ipsen; Solar Manufacturing; and TAV Vacuum Furnaces. Several other companies are functioning in the market and are contributing substantial revenues to propel the vacuum furnaces market growth during the forecast period.

In 2021, Ipsen contributed to the development of heat treating industry professionals for the MTI educational foundation at Metal Treating Institute's Fall Meeting.

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