

Aluminum Alloys Market By Alloy Type (Wrought, Cast) , By Series (1000 Series, 2000 Series, 3000 Series, 4000 Series, 5000 Series, 6000 Series, 7000 Series, 8000 Series) By Process (Rolling, Extrusion, Forging, Casting, Others) By End-Use Industry (Automotive, Building and Construction, Transportation, Aerospace and Defense, Electrical and Electronics, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2033

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Abstracts

Aluminum Alloys Market

The aluminum alloys market was valued at \$140.8 billion in 2023 and is projected to reach \$264.5 billion by 2033, growing at a CAGR of 6.6% from 2024 to 2033.

Aluminum alloy is a chemical mixture comprising of aluminum mixed with other elements, including metals or metalloids. The key characteristics of the aluminum alloy, including its strength, corrosion resistance, durability, conductivity, and formability elevate its applicability in different industries, including automotive, construction, aerospace, and electronics.

The aerospace industry is a key driver of the aluminum alloys market as the industry constantly seeks light-weight materials for emission reduction and enhancing fuel efficiency. In addition, with rising awareness pertaining to environmental safety, aluminum alloys are witnessing a surge in demand due to the high recyclability of aluminum. A current trend in the market is the manufacturing of aluminum alloy for

additive technologies. The alloy enables the development of complex configurations through selective laser alloying method.

However, the market growth is substantially dependent on the fluctuating prices of raw materials, including aluminum, zinc, and copper. This acts as a key restraint for the aluminum alloys market. On the contrary, boost in the popularity of electric vehicles (EVs) is expected to open new avenues for the market expansion. The alloy serves as an excellent material for battery enclosures and structural parts due to its lightweight property and capacity to dissipate heat efficiently. According to research by Goldman Sachs, EV sales are expected to rise to 73 million units by 2040. EVs are projected to account for approximately half of the total car sales across the globe. This surge in sales is an indicator of a bright future for the aluminum alloys market.

Segment Review

The aluminum alloys market is segmented into alloy type, series, process, end-use industry, and region. On the basis of alloy type, the market is bifurcated into wrought and cast. Depending on series, it is divided into 1000 series, 2000 series, 3000 series, 4000 series, 5000 series, 6000 series, 7000 series, and 8000 series. As per process, it is classified into rolling, extrusion, forging, casting, and others. By end-use industry, it is categorized into automotive, building & construction, transportation, aerospace & defense, electrical & electronics, and others. Region wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Key Findings

On the basis of alloy type, the wrought segment held the highest market share in 2023.

Depending on series, the 1000 series segment accounted for a high market share in 2023.

As per process, the extrusion segment acquired a high stake in the market in 2023

By end-use industry, the automotive segment was the highest shareholder in 2023

Region wise, Asia-Pacific was the highest revenue generator in 2023.

Competition Analysis

The major players operating in the in the global aluminum alloys market include Alcoa Corporation, Rio Tinto, Norsk Hydro ASA, RusAL, Hindalco Industries Ltd., Constellium, AMG ALUMINUM, Kaiser Aluminum, Arconic, and Vedanta Aluminium & Power. These players have adopted various key developmental strategies such as business expansion, new product launches, and partnerships to strengthen their foothold in the market.

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Analysis of raw material in a product (by %)

Manufacturing Capacity

Capital Investment breakdown

Industry life cycle assessment, by region

Product Benchmarking / Product specification and applications

Product Life Cycles

Upcoming/New Entrant by Regions

Technology Trend Analysis

Market share analysis of players by products/segments

New Product Development/ Product Matrix of Key Players

Regulatory Guidelines

Additional company profiles with specific t%li%client's interest

Additional country or region analysis- market size and forecast

Criss-cross segment analysis- market size and forecast

Expanded list for Company Profiles

Historic market data

Import Export Analysis/Data

Key player details (including location, contact details, supplier/vendor network etc. in excel format)

SWOT Analysis

Volume Market Size and Forecast

Key Market Segments

By Alloy Type

Wrought

Cast

By Series

1000 Series

2000 Series

3000 Series

4000 Series

5000 Series

6000 Series

7000 Series

8000 Series

By Process

Rolling

Extrusion

Forging

Casting

Others

By End-Use Industry

Automotive

Building and Construction

Transportation

Aerospace and Defense

Electrical and Electronics

Others

By Region

North America

U.S.

Canada

Mexico

Europe

France

Germany

Italy

Spain

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

South Africa

Saudi Arabia

Rest of LAMEA

Key Market Players

Alcoa Corporation

Ri%li%Tinto

Norsk Hydr%li%ASA

RusAL

Hindalco Industries Ltd.

Constellium

AMG ALUMINUM

Kaiser Aluminum

Arconic

Vedanta Aluminium & Power

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