

Asia-Pacific Low Carbon Aluminum Market: Analysis and Forecast, 2022-2031

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Abstracts

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Introduction to Asia-Pacific Low-Carbon Aluminum Market

The Asia-Pacific low-carbon aluminum market (excluding China) is projected to reach \$22.46 billion by 2031 from \$16.19 billion in 2022, growing at a CAGR of 3.7% during the forecast period 2022-2031. The growing demand for low-carbon aluminum is being driven by the rising popularity of electric vehicles, which utilize lightweight materials. Among various sectors, the automotive industry stands out for its significant efforts toward decarbonization, leading to widespread adoption of low-carbon aluminum. Government regulations further incentivize the use of low-carbon aluminum, as it aids in reducing vehicle weight, thereby enhancing fuel efficiency. Additionally, low-carbon aluminum contributes to reducing CO2 emissions, making it an environmentally friendly choice for automotive applications.

Market Introduction

The Asia-Pacific (APAC) low-carbon aluminum market is experiencing robust growth, largely driven by the increasing adoption of electric vehicles (EVs) in the region. EV manufacturers prioritize lightweight materials like low-carbon aluminum to improve vehicle efficiency and range. The automotive industry, in particular, is at the forefront of this trend, focusing on decarbonization efforts and witnessing significant uptake of low-carbon aluminum. Government initiatives and regulations aimed at reducing carbon emissions further bolster market growth by incentivizing the use of environmentally

friendly materials. Moreover, the APAC region's rapid industrialization and infrastructure development contribute to the rising demand for low-carbon aluminum in construction and manufacturing sectors. With these factors in play, the APAC low-carbon aluminum market presents promising opportunities for sustainable growth and innovation across various industries.

Market Segmentation

Segmentation 1: by End User

Transportation

Building and Construction

Electrical Industry

Consumer Goods

Foil and Packaging

Machinery and Equipment

Others

Segmentation 2: by Source of Production

Solar Energy

Wind Energy

Hydro Energy

Recycling

Carbon Capture and Storage (CCS)

Others

Segmentation 3: by Product

Flat-Rolled

Castings

Extrusion

Forgings

Rod and Bar

Others

Segmentation 4: by Country

Japan

India

South Korea

ASEAN

Rest-of-Asia-Pacific and Japan

How can this report add value to an organization?

Product/Innovation Strategy: The product segment helps the reader understand the different sources of production and products involved in the low-carbon aluminum market. The source of production segment has been segmented into solar energy, wind energy, hydro energy, recycling, carbon capture and storage (CCS), and others. The product segment has been segmented into flat-rolled, castings, extrusion, forgings, rod and bar, and others. Moreover, the study provides the reader with a detailed understanding of the low-carbon aluminum market based on end users, including transportation, building and construction, the electrical industry, consumer goods, foil and packaging, machinery and equipment, and others. The increasing adoption of low-

carbon aluminum in manufacturing components in sustainable technologies is expected to fuel the growth of the market.

Growth/Marketing Strategy: The APAC low-carbon aluminum market has seen major development by key players operating in the market, such as business expansions, partnerships, collaborations, mergers and acquisitions, and joint ventures. The favored strategy for the companies has been business expansions to strengthen their position in the low-carbon aluminum market.

Competitive Strategy: Key players in the APAC low-carbon aluminum market analyzed and profiled in the study involve low-carbon aluminum producers and the overall ecosystem. Moreover, a detailed competitive benchmarking of the players operating in the low-carbon aluminum market has been done to help the reader understand how players stack against each other, presenting a clear market landscape. Additionally, comprehensive competitive strategies such as partnerships, agreements, acquisitions, and collaborations will aid the reader in understanding the untapped revenue pockets in the market.

Key Market Players and Competition Synopsis

The companies that are profiled have been selected based on thorough secondary research, which includes analyzing company coverage, product portfolio, market penetration, and insights gathered from primary experts.

Some prominent names established in this market are:

Vedanta Aluminum and Power

Capral Limited

South32

Indonesia Asahan Aluminium

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