

Aluminum Die Casting Market Size, Share & Trends Analysis Report By Application (Transportation, Building & Construction), By Production Process, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Aluminum Die Casting Market Growth & Trends

The global aluminum die casting market size is expected to reach USD 111.99 billion by 2030, registering CAGR of 5.5% from 2022 to 2030 according to a new report by Grand View Research, Inc. The growth of the telecommunication sector coupled with the increasing demand for lightweight materials from the automotive and aerospace industries is expected to propel the market growth in the coming years.

Die casting is a process, performed by forcing molten aluminum into a steel die (mold) under pressure. Based on production process, the market is segregated into pressure die casting and other processes. Pressure die casting is further segmented into high and low, where the former constitutes a larger share due to its higher production rates. On average, European vehicles consist of 80-100 kilograms of high pressure die casting (HPDC) components. Other types of die casting include vacuum and squeeze, which find use in applications, such as solar sensors and turbine blades.

Aluminum die casting components are extensively used in numerous industries, including transportation, industrial, building and construction, telecommunication, consumer durables, and energy. The transportation industry is anticipated to maintain its lead during the forecast period as it is the key consumer of aluminum die casting. Aluminum die cast parts are used in general road and sports road transportation, heavy

vehicles, and aerospace sectors.

Asia Pacific is anticipated to register the fastest growth rate over the forecast period. Progress in manufacturing activities in developing economies of the region is propelling the product demand. For instance, in September 2020, Hyundai Motor began production at its second plant in Vietnam. This is expected to increase the production capacity by 140.0%.

Rising product demand has led to increased competitive rivalry in the market. Major market players are set to gain a competitive edge and recover their losses from the previous year owing to the pandemic, by means of strategic initiatives such as mergers & acquisitions in addition to increasing production capacities.

Aluminum Die Casting Market Report Highlights

Based on application, telecommunication is expected to register the highest CAGR of 7.3% in terms of revenue during the forecast period owing to increasing technological advancements and rising investments in the sector

In the pressure die casting production process segment, HPDC held the largest revenue share of over 74.0% in 2021 and is anticipated to maintain its lead during the forecast period. This can be attributed to the high preference for HPDC among casting manufacturers owing to the high efficiency of the process

Asia Pacific held the largest revenue share of more than 50.0% in 2021 on account of the increasing investments in developing economies pertaining to capacity expansions, especially in the transportation industry

In North America, the U.S. accounted for a revenue share of over 64.0% in 2021. Rising construction spending, coupled with EV production in the country, is expected to prove fruitful for the market growth during the coming years

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