

Aluminum Extrusion Market Size, Share & Trends Analysis Report By Product (Tubes & Pipes, Shapes), By Application (Building & Construction, Electrical & Energy), By Region (APAC, Europe), And Segment Forecasts, 2022 - 2030

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Abstracts

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Aluminum Extrusion Market Growth & Trends

The global aluminum extrusion market size is expected to reach USD 168.88 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 7.5% over the forecast period. Increasing investments in infrastructure and residential construction are projected to drive market growth during the forecast years. Emerging economies of the Asia Pacific, Central & South America, and Middle East & Africa regions are witnessing increasing investments in the residential and infrastructure sector owing to the rapid urbanization, rising per capita income levels, and growing population. For instance, in the economic budget of FY 2020-21, the Indian government announced around USD 1.41 trillion for infrastructure projects in the country.

The Indian government is set to develop 6,500 projects under its National Infrastructure Pipeline (NIP) over the next five years. In addition to the construction industry, high demand from the automotive & transportation sector is also expected to play a crucial role in boosting the market growth. Product properties, such as flexibility, durability, and corrosion resistance, enable its usage in automotive & transportation applications. This, in turn, is projected to drive the automotive & transportation application segment over the forecast period. In addition, aluminum, being a lightweight material, helps in curbing emissions from automobiles.

Moreover, due to various stringent government regulations regarding carbon emissions, automobile companies are preferring this material over steel for automotive manufacturing. The COVID-19 pandemic has created disruptions in the value chain of the industry across various countries, such as China. However, the country is all set for a strong rebound in its economic activities, following the relaxation of economic and social controls since April 2020. Where the other major economies of the world reported a negative GDP for the second quarter (April-June) of 2020, China registered a GDP growth of 3.2%. The economic growth of the country has helped soften the impact of the pandemic for the remainder of 2020.

Aluminum Extrusion Market Report Highlights

The shapes product segment generated the largest revenue share in 2021 and is estimated to retain the leading position throughout the forecast period

The growth of this segment is attributed to the increasing demand for channels, tubing, and angles in various applications, such as construction, architectural & automotive components, computers, and domestic appliances

Asia Pacific was the dominant regional market in 2021 and is expected to expand further at the fastest CAGR maintaining its leading position throughout the forecast period

Stable Foreign Direct Investment (FDI) in the manufacturing sectors of China, India, South Korea, Indonesia, and Singapore is one of the key factors driving the APAC regional market

The global market is highly competitive, in which, most of the players are focusing on creating their differentiation factors

The establishment of an efficient sales channel is of key significance for the manufacturers in the market

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