

Aluminum Foil Market Size, Share & Trends Analysis Report By Product (Wrapper Foils, Container Foils), By End Use (Packaging, Industrial), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Aluminum Foil Market Growth & Trends

The global aluminum foil market size is expected to reach USD 39.59 billion by 2030, according to a new report by Grand View Research, Inc., expanding at a CAGR of 5.5% over the forecast period. The increasing investments in the Electric Vehicle (EV) industry and rising demand for packaging from the food & beverage, and pharmaceutical industries, along with favorable government policies regarding carbon footprint reduction, are driving the market growth.

Governments around the world are encouraging the production of EVs. For instance, in 2021, the French government unveiled an industrial revival plan worth EUR 30.0 billion (~USD 32.1 billion) in sectors such as nuclear & renewable energy sources, electric cars, semiconductors, and robotics, and revive the industrial sector. In this plan, the government has allocated EUR 4.0 billion (~USD 4.3 billion) for transport and mobility, with a target to produce 2 million EVs and hybrid vehicles by 2030.

The aluminum foil is a thin aluminum sheet ranging from 0.006 mm to the upper ISO defined limit of 0.2 mm. Owing to its properties like high thermal conductivity, excellent resistance, low density, the excellent barrier to moisture, and non-absorbent has increased the demand in the various end-use industries. The current trend in the market showcases the rising popularity of wrapper foil, which is anticipated to continue across

the forecast period. Due to its lightweight, flexible, and non-toxic characteristics, its demand has been steadily increasing in the packaging industry.

Based on region, Asia Pacific held the largest revenue share of the global market in 2021. In the region, China had the highest revenue share in 2021 but India will register the fastest growth rate in the said forecast period. The growing demand from various end-use industries will propel the use of aluminum foil across the forecast period.

The global aluminum foil market is highly competitive. Key players of the end-use industry are backward integrated and have access to raw materials, have better control over price volatility, and have improved customer access. The year 2021 witnessed investments for capacity expansion and acquisitions. For instance, in April 2021, ANG Lifesciences India acquired Mansa Print and Publisher Ltd. This strategic backward integration is aimed to help expand ANG's footprint in the pharmaceutical business.

Aluminum Foil Market Report Highlights

Based on product, container foils are anticipated to register the fastest CAGR of 6.5%, in terms of revenue, from 2022 to 2030, owing to increasing urbanization, the rise in the working population, and the corresponding rise in demand for packaged food

Based on end-use, the packaging is anticipated to register a CAGR of 5.9%, in terms of revenue, from 2022 to 2030, since aluminum foil packaging is consumed by the food & beverage, and pharmaceutical industries

The packaging end-use segment is further divided into food & beverage, tobacco, pharmaceutical, and others. Food & beverage is likely to register the highest CAGR of 6.0%, in terms of revenue during the forecast period. Growth is attributed to the growing demand for takeaway and processed food

Based on region, Asia Pacific is expected to register the highest CAGR of 6.2%, in terms of revenue, over the forecast period. Rising emphasis on the EV industry and increasing production of packaged food is propelling growth in the region

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