

Automotive Metal Market Analysis By Product (Aluminum, Steel, Magnesium), By Application (Body Structure, Power Train, Suspension), By End-use, And Segment Forecasts, 2014 - 2025

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Abstracts

The global automotive metals market is expected to reach USD 129.33 billion by 2025, at a growing of 4.4%, according to a new report by Grand View Research, Inc. The global vehicle demand was 78.2 million units in 2011 and increased to 93.9 million units in 2016. Increasing demand for vehicles worldwide has led to increase in the production of vehicles, thereby propelling the demand for automotive metals.

Regulatory policies have led to increased focus towards the production of lightweight and fuel efficient cars which are anticipated to have a positive impact on the demand for aluminum, magnesium, high strength steel, and advanced high strength steel.

Aluminum is the second majorly used metals in the automotive industry. It is used to manufacture engine radiators, wheels, bumpers, suspension parts, engine cylinder blocks, transmission bodies, hood, doors, and frame of the vehicles.

The automotive metals market is expected to witness restrained growth due to the high cost of certain metals including magnesium & aluminum and increasing use of plastics as replacement of metals in certain automotive components. Some of the majorly used plastics in automotive industry are polypropylene, polyurethane, polyamide, acrylonitrile butadiene styrene, and poly vinyl chloride while polyethylene and PMMA are expected to witness the fastest growth in the demand over the next eight years.

Further key findings from the report suggest:

Aluminum is expected to witness a significant growth of 6.1%, in terms of

revenue, from 2017 to 2025 on account of its superior properties and lightweight as compared to other metals

Power train is expected to witness sluggish growth of 2.5%, in terms of volume, from 2017 to 2025 on account of growing utilization of plastic & composite materials in this application

Heavy commercial vehicles are anticipated to witness a CAGR of 1.0%, in terms of volume, from 2017 to 2025 on account of declining production of these vehicles globally

The declining sales of vehicles and overstocking of components by the distributors has led to a sluggish growth of the market in Middle East & Africa. However, the region is expected to witness growth over the coming years as companies are focusing on the untapped areas such as car components.

In November 2016, ArcelorMittal launched three new products for automotive application including ductibor 1000, usibor 2000, and martInsite 1700

In February 2017, Tata Steel signed definitive agreement with Liberty House Group for the sale of its specialty steel business

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