

Automotive Metals Market Report by Product (Aluminum, Steel, Magnesium, and Others), Application (Body Structure, Power Train, Suspension, and Others), End Use (Passenger Cars, Light Commercial Vehicles, Heavy Commercial Vehicles), and Region 2024-2032

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# **Abstracts**

The global automotive metals market size reached US\$ 97.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 143.8 Billion by 2032, exhibiting a growth rate (CAGR) of 4.23% during 2024-2032.

Automotive metals are raw materials used to manufacture different parts of vehicles, such as bodies, wheels, chassis, panels, and doors. They comprise aluminum, steel, magnesium alloys, copper, plastics, composites, rubber, glass, leather, and carbon fiber reinforced polymer (CFRP). They are easy-to-weld materials that can be cut and joined with conventional welding equipment and techniques. They are highly durable and cost-effective and assist in improving the fuel efficiency of vehicles. Automotive metals also aid in reducing the weight of vehicles and providing safety to drivers and passengers. Besides this, they offer thermal, chemical, and environmental resistance to vehicles for increasing their shelf-life.

Automotive Metals Market Trends:

At present, there is a rise in the demand for personal vehicles to cover distances between home, work, educational institutions and shopping malls across the globe. This, along with the burgeoning automobile industry, represents one of the key factors driving the market. Besides this, governments of several countries are undertaking



initiatives to enhance the manufacturing capabilities of vehicles. They are also focusing on promoting the usage of environment-friendly materials to reduce carbon footprints. Moreover, the growing utilization of lightweight materials, such as aluminum and magnesium, in manufacturing car components, body structures, and power trains is positively influencing the market. In addition, the rising demand for sports cars among the masses is offering lucrative growth opportunities to industry investors. Apart from this, key market players are extensively investing in research and development (R&D) activities to introduce various metals that help reduce the weight of the vehicle and greenhouse gas emissions. Additionally, the increasing employment of steel to manufacture various parts of vehicles due to its high strength and affordability is contributing to the growth of the market. Furthermore, the growing application of advanced technologies, such as 3D printing, in manufacturing various vehicle components is offering a positive market outlook.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global automotive metals market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on product, application and end use.

Breakup by Product:

Aluminum

Steel

Magnesium

Others

Breakup by Application:

**Body Structure** 

Power Train

Suspension



#### Others

Breakup by End Use:

Passenger Cars

Light Commercial Vehicles

Heavy Commercial Vehicles

#### Breakup by Region:

North America

**United States** 

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe



Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Allegheny Technologies Incorporated, ArcelorMittal S.A., JSW Steel Ltd, Nippon Steel Corporation, Novelis Inc. (Hindalco Industries Limited), Nucor Corporation, POSCO, Tata Steel Ltd, Thyssenkrupp AG, United States Steel Corporation and Voestalpine AG.

Key Questions Answered in This Report

1. What was the size of the global automotive metals market in 2023?

2. What is the expected growth rate of the global automotive metals market during 2024-2032?



- 3. What are the key factors driving the global automotive metals market?
- 4. What has been the impact of COVID-19 on the global automotive metals market?
- 5. What is the breakup of the global automotive metals market based on the product?
- 6. What is the breakup of the global automotive metals market based on application?
- 7. What is the breakup of the global automotive metals market based on the end use?
- 8. What are the key regions in the global automotive metals market?
- 9. Who are the key players/companies in the global automotive metals market?



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