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Automotive Aluminum Market by Product Form (Cast Aluminum, Rolled Aluminum, & Extruded Aluminum), Application (Powertrain, Chassis & Suspension, & Car Body), Vehicle Type (Passenger Car, LCV, & HCV), Region - Global Forecast to 2026

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Abstracts

“The automotive aluminum market is projected to grow at a CAGR of 8.8% from 2016 to 2026, in terms of value.”

The automotive aluminum market is projected to reach USD 111.80 billion by 2026, at a CAGR of 8.8% from 2016 to 2026. Aluminum offers various performance benefits as it is light in weight and is more rigid as compared to steel, which makes it preferred material for automotive manufacturers. Apart from this, safety benefits, environmental benefits, fuel efficiency, and durability are some other advantages offered by aluminum. However, high manufacturing cost of aluminum used in the automotive industry is expected to hinder the growth of the automotive aluminum market during forecast period.

“The powertrain application segment of the automotive aluminum market accounted for the largest share of the automotive aluminum market in 2016.”

The powertrain application segment of the automotive aluminum market accounted for the largest share of the automotive aluminum market in 2016. This segment is projected to grow at the highest CAGR during the forecast period, 2016 to 2026. Increased use of aluminum in automotive manufacturing in the North American and Asia-Pacific regions is expected to drive the growth of powertrain application segment of the market during the forecast period.

"Among product forms, the cast aluminum segment accounted for the largest share of the automotive aluminum market in 2016."

The cast aluminum product form segment accounted for the largest share of the automotive aluminum market in 2016. Casting is an inexpensive, simple, and versatile way of making variety of automotive components from aluminum. Various automotive components, such as power transmitters and car engines are manufactured using aluminum casting process. Casting includes three major types, namely, die casting, permanent mold casting, and sand casting. Owing to increasing demand for lightweight materials in the automobile industry, demand for automotive parts made of cast aluminum is expected increase in the coming years.

"The North American region accounted for the largest share of the automotive aluminum market in 2016, whereas the Asia-Pacific automotive aluminum market is projected to grow at the highest CAGR during the forecast period, 2016 to 2026."

The North American region accounted for the largest share of the automotive aluminum market in 2016, owing to increasing demand for automotive aluminum from automotive manufacturers of this region. The growth of the North America automotive aluminum market can be attributed to implementation of Corporate Average Fuel Economy (CAFE) standards in the region. These standards mandate automobile companies to strive for a fuel efficiency of 27.5 miles per gallon (mpg) for cars and 23.5 miles per gallon (mpg) for trucks by 2016 and 37.8 miles per gallon (mpg) for cars and 28.8 miles per gallon (mpg) for trucks within the next few years. Thus, automobile companies in the North American region prefer aluminum over steel as it helps achieve improved aerodynamics and reduced weight, thereby enabling improved fuel savings. The Asia-Pacific automotive aluminum market is projected to grow at the highest CAGR during the forecast period. Increasing automobile production and demand for fuel-efficient vehicles is expected to drive the automotive aluminum market in the Asia-Pacific region during the forecast period.

Profile break-up of primary participants for the report:

By Company Type - Tier 1–45%, Tier 2–35%, and Tier 3–20%

By Designation – C level–35%, Director level–25%, and Others–40%

By Region – Asia-Pacific–47%, Europe–20%, North America-13%, Middle East & Africa-13%, and South America–7%

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Furthermore, as a part of qualitative analysis, this research report provides a comprehensive review of major market drivers, restraints, opportunities, and challenges influencing the automotive aluminum market. It also discusses competitive strategies adopted by different market players, such as Alcoa Inc./Arconic Inc. (U.S.), Novelis Inc. (U.S.), UACJ Corporation (Japan), Norsk Hydro ASA (Norway), AMG Advanced Metallurgical Group (Netherlands), Constellium N.V. (Netherlands), CHALCO (China), and Rio Tinto (U.K.), among others.

Research Coverage:

This report offers an overview of market trends, drivers, and challenges influencing the automotive aluminum market. It also provides a detailed overview of the market across five regions, namely, Asia-Pacific, Europe, North America, Middle East & Africa, and Latin America. The report categorizes the automotive aluminum market on the basis of vehicle type, application, product form, and region. A detailed analysis of leading players, along with key growth strategies adopted by them is also provided in the report.

Key Benefits of Buying the Report:

The report will help the market leaders/new entrants in this market by providing them the closest approximations of the revenue numbers for the overall automotive aluminum market and its varied subsegments. This report not only helps stakeholders to obtain improved understanding of the competitive landscape of the market, but also enables them to obtain increased insights to enhance position of their businesses and make suitable go-to-market strategies. The report also helps the stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.

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*Details might not be captured in case of unlisted companies.

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