

Automotive Lightweight Material Market, Global Outlook and Forecast 2022-2028

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Abstracts

Metals is largest segment, by volume as well as by value, in the automotive lightweight material market. The segment is leading due to the high use of metals in any automobile, followed by plastics and rubber. The high strength steel materials segment lead the market with respect to volume, however, owing to the higher price, the aluminum sub segment has the highest value. Alternatively, the prices of composite materials are 5-10 times higher than conventional steels. A study conducted by EDAG Engineering GmbH with U.S. National Highway Traffic Safety Administration (NHTSA) suggests that using aluminum to make a car can reduce the vehicle weight up to 35% at an additional cost of USD 927 per vehicle, whereas using CFRP to build a car could reduce the vehicle's weight by half, at an additional cost of USD 2,700. Hence, the use of composite materials in automotive industry is presently limited majorly to the premium passenger cars, owing to the high price of these materials.

This report contains market size and forecasts of Automotive Lightweight Material in global, including the following market information:

Global Automotive Lightweight Material Market Revenue, 2017-2022, 2023-2028, (\$ millions)

Global Automotive Lightweight Material Market Sales, 2017-2022, 2023-2028, (K MT)

Global top five Automotive Lightweight Material companies in 2021 (%)

The global Automotive Lightweight Material market was valued at 113080 million in 2021 and is projected to reach US\$ 188350 million by 2028, at a CAGR of 7.6% during the forecast period.

The U.S. Market is Estimated at \$ Million in 2021, While China is Forecast to Reach \$ Million by 2028.

Metal Segment to Reach \$ Million by 2028, with a % CAGR in next six years.

The global key manufacturers of Automotive Lightweight Material include BASF (Germany), ThyssenKrupp (Germany), Covestro (Germany), ArcelorMittal (Luxembourg), Lyondellbasell (US), Novelis (US), Toray Industries (Japan), PPG Industries (US) and Alcoa (US) and etc. In 2021, the global top five players have a share approximately % in terms of revenue.

MARKET MONITOR GLOBAL, INC (MMG) has surveyed the Automotive Lightweight Material manufacturers, suppliers, distributors and industry experts on this industry, involving the sales, revenue, demand, price change, product type, recent development and plan, industry trends, drivers, challenges, obstacles, and potential risks.

Total Market by Segment:

Global Automotive Lightweight Material Market, by Type, 2017-2022, 2023-2028 (\$ Millions) & (K MT)

Global Automotive Lightweight Material Market Segment Percentages, by Type, 2021 (%)

Metal

Composite

Rubber

Plastic

Global Automotive Lightweight Material Market, by Application, 2017-2022, 2023-2028 (\$ Millions) & (K MT)

Global Automotive Lightweight Material Market Segment Percentages, by Application, 2021 (%)

ICE

EV

Global Automotive Lightweight Material Market, By Region and Country, 2017-2022,
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Global Automotive Lightweight Material Market Segment Percentages, By Region and
Country, 2021 (%)

North America

US

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Russia

Nordic Countries

Benelux

Rest of Europe

Asia

China

Japan

South Korea

Southeast Asia

India

Rest of Asia

South America

Brazil

Argentina

Rest of South America

Middle East & Africa

Turkey

Israel

Saudi Arabia

UAE

Rest of Middle East & Africa

Competitor Analysis

The report also provides analysis of leading market participants including:

Key companies Automotive Lightweight Material revenues in global market, 2017-2022
(Estimated), (\$ millions)

Key companies Automotive Lightweight Material revenues share in global market, 2021 (%)

Key companies Automotive Lightweight Material sales in global market, 2017-2022 (Estimated), (K MT)

Key companies Automotive Lightweight Material sales share in global market, 2021 (%)

Further, the report presents profiles of competitors in the market, key players include:

BASF (Germany)

ThyssenKrupp (Germany)

Covestro (Germany)

ArcelorMittal (Luxembourg)

Lyondellbasell (US)

Novelis (US)

Toray Industries (Japan)

PPG Industries (US)

Alcoa (US)

Owens Corning (US)

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