

Automotive Parts Aluminium & Magnesium Die Casting Market expected to reach \$11.8 billion by 2022

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PUNE, INDIA, May 24, 2017 /EINPresswire.com/ -- [Global Automotive Parts Aluminium & Magnesium Die Casting Industry](#)

Latest Report on Automotive Parts Aluminium & Magnesium Die Casting Market Global Analysis & 2022 Forecast Research Study

Global Automotive Parts Aluminium & Magnesium Die Casting Market is valued at \$6.7 billion in 2015 and is expected to reach \$11.8 billion by 2022 growing at a CAGR of 8.4% from 2015 to 2022. Aluminium is becoming popular material slowly owing to its ability to be easily recycled. About 70% of aluminium consumed can be reused. Increased automation in the die casting industry has penetrated productivity. This has raised the demand for eminently durable die casting parts from the automotive industry. North America is the leading market for automotive aluminium die casting worldwide. More than 90% of the aluminium die-casting produced in the United States is made from post-consumer recycled aluminium.

Rising esteem for fuel-efficient vehicles and a need to reduce the vehicle weight significantly influenced the aluminium die casting parts in the UK automotive industry. Though Aluminium is dominating the current market, it is expected that Magnesium will be gaining a significant market share during the forecast period by growing at the highest CAGR. Capability to form casting with EMI and RFI shielding, complete recyclability, more electrical conductivity are some of the factors propelling the growth of magnesium market. China produces more than 50% of the global magnesium metal. Magnesium being cheap in China collapsed the main supply base of the western world. The International Magnesium Association (IMA) provided a forum for substitution of magnesium manufacturing and trade supporting the market growth.

Some of the key players in the market include Magic Precision Inc, Kinetic Die Casting Company, Texas Die Casting, Endurance Group, Sandhar technologies limited, Meridian Lightweight Technologies Inc, Sunbeam Auto Pvt. Ltd, Dynacast, Rockman Industries Ltd and Castwel Autoparts Pvt Ltd.

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