

Aluminum Market 2018–By Identifying the Key Market Segments Poised for Strong Growth in Future

Aluminum Market 2018 - Current and Future Plans

PUNE, INDIA, March 22, 2018 /EINPresswire.com/ -- Global [aluminum](#) market research forecast: by the application (transportation, building & construction, machinery & equipment, electrical, consumer goods, packaging, foils, others), and region till 2023

Synopsis of Global Aluminum Market

Aluminum is one of the most widely used metals and the third most abundant element on the planet Earth. Bauxite is the primary raw material used in the production of aluminum. Aluminum appears silver to white color, which is soft and non-magnetic ductile metal. The distinguished physical properties namely, great corrosion and oxidation resistance, higher electrical and thermal conductivity, low density, and reasonably high strength are attributed to the growing use of the metal in numerous applications such automotive & transportation, building & construction, and electrical and electronics.

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The global aluminum market has been projected to register USD 221.13 billion by the end of 2023, by growing at a healthy CAGR of 6.48% during the review period. This growth is primarily attributed to growing demand for the product from the rapidly growing transportation sector on the backdrop of rising global trend. Surging demand from the major end-use industries such as transportation and construction and steadily reviving housing sectors in developed regions may further propel the growth of the market. Moreover, flourishing automotive industry and continuously increasing demand for aluminum and its alloys from China are the major factors driving the growth of the market during the years to follow.

Regional Analysis

Regionally, the global aluminum market is broadly spanned across five major regions: North America, Asia Pacific, Europe, the Middle East & Africa, and Latin America. Among these regions, Asia Pacific accounted for the largest share of the market as of 2016. During the years to follow this region is estimated to expand at the highest CAGR of 6.69%, among other regions. This is projected to help this region mark USD 141.95 billion by the end of the forecast period. The primary factors favoring the dominance of Asia Pacific are the swift industrialization, which is steadily heading north along with the increasing demand for aluminum and its alloys from China, India, South Korea, and other emerging economies in this region. Following Asia Pacific, Europe holds the second largest share of the market on account of growing renovation and repair work in the building and construction industry. In 2016, Germany accounted for the major share of 31.84% in this regional market and is likely to retain its dominance over the review period due to greater penetration of leading end-user industries such as construction and automotive.

Lastly, the Middle East & Africa and Latin America are another substantial regions in the global aluminum market. As per our analysis, the U.A.E is registering significant growth in this market in terms of both value and volume.

Segmentation

The global aluminum market is broadly segmented on the basis of application and region. On the basis of the application, the market is categorized into building & construction, transportation, electrical, machinery & equipment, consumer goods, foils, and packaging. Based on the region, the global aluminum market is divided into five key regions: Asia Pacific, Europe, North America, Latin America, and the Middle East & Africa.

Key Players

The prominent players in the global aluminum market are Rio Tinto Alcan Inc. (Canada), Rino Tinto Australia (Australia), RUSAL (Cyprus), Norsk Hydro ASA (Norway), China Aluminum Corporation (China), DUBAL (U.A.E), Alcoa Corporation (U.S.), Century Aluminum Company (U.S.), Vedanta Ltd. (India), Aluminum Bahrain (Alba) (Bahrain), China Hongqiao (China), and BHP Billiton Aluminum Australia Pty Ltd. (Australia), and others.

Key Findings

The global aluminum market is estimated to reach at USD 221.14 billion by the end of 2023, by growing at a robust CAGR of 6.48% during the forecast period of 2017-2023. Among five major regions, Asia Pacific is accounted for the major share and is also estimated to register a healthy CAGR of 6.69% to attain a mark of USD 141.95 billion by the end of forecast period. This is due to the growing end-user industries in this region. Country-wise, China is the largest producer as well as consumer of aluminum and its alloys, which accounts for 57.02% of the global aluminum production. This market is a greatly fragmented market into significant numbers of tier 1 manufacturers, which are dominating the market.

Geographic Analysis

The global aluminum market is expected to grow at a CAGR of 6.48% during the estimation period 2017-2023. The Asia Pacific estimated to hold the largest share due to the growth of the major end-use industries in the region. Among other applications of the product, the building & construction industry is likely to dominate the global aluminum market during the forecast period 2017-2023.

Intended Audience

- Manufacturers and distributors of Aluminum
- Manufacturers and distributors of Aluminum
- Suppliers and traders
- Government, associations and industrial bodies
- Investors and Trade experts
- Consulting with chemical experts

DC description

- Aluminum foil
- Industrial use for aluminum
- Aluminum alloy
- Aluminum mineral
- Bauxite
- Ore of aluminum

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