

North America Aluminum Market Outlook with Key Industry Manufacturers – Alcoa, Norsk Hydro, Rio Tinto Alcan

Growth in transport industry is the major factor that drives the growth of the aluminum market across the globe.

OREGON, PORTLAND, UNITED STATES, October 19, 2021 /EINPresswire.com/ -- The [North America aluminum market](#) was valued at \$12,076.0 million in 2015 and is projected to reach \$17,995.6 million by 2023, growing at a CAGR of 5.1% from 2016 to 2023. The transport segment dominated the market in 2015, with around one-third share, in terms of revenue.



North America Aluminum Market

Aluminum is a nonmagnetic and ductile metal with a dull luster due to thin aluminum oxide coating. Low metal density, corrosion resistance, and thermal conductivity are some properties, which makes it ideal for various industrial applications. Growth in transport industry is the major factor that drives the growth of the aluminum market across the globe. In addition, technological advancements and rapid development & urbanization in the emerging economies and growth in aluminum demand from various end-user industries such as foil & packaging supplement the market growth. Modern manufacturers are enhancing the design of aluminum cans to make the cans more hygienic. An overall increase in the production capacity by key leaders and high degree of vertical integration are observed in the industry. Manufacturers integrate their value chain to gain control over supply chain and offer aluminum products to end-use industries at reduced costs. Food and Drug Administration (FDA), American Society for Testing and Materials (ASTM), International Organization for Standardization (ISO) and Environment Protection Agency (EPA) are some of the regulatory authorities present in the aluminum market. Fluctuation in prices of raw materials, stringent government regulations toward usage of energy, and increase in substitutes such as carbon fiber hinder the growth of the aluminum market. However, rise in demand for recycled aluminum products and growth in usage of aluminum in emerging economies provide lucrative opportunities for market expansion.

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In 2015, the transport segment accounted for close to one-third share of the market, in terms of volume. Aluminum products are extensively used in the transport industry due to their performance, weight to strength ratio, thermal conductivity, corrosion resistance, safety, and environment benefits. North American automotive manufacturers plan to increase the usage of aluminum in light trucks and cars by over 40% by 2025. Aluminum engine mounts, tailgate frames, running boards, and roof consoles are corrosion resistant and are more resilient in vehicle crashes due to their flexibility and inherent strength. Studies have confirmed that use of aluminum in motor industry reduces CO2 emissions.

Extrusions segment holds the largest share, in terms of revenue and is expected to grow at a CAGR of 4.8%. Aluminum extrusions offer lightweight and durability to patio furniture, sports equipment, and others. Flexible and low-cost extrusion tooling allows manufacturers to experiment with new applications and designs.

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The prominent market players are Alcoa, Norsk Hydro, Rio Tinto Alcan, Arconic, Century Aluminum, Novelis, Access Industries, United Company RUSAL, Kaiser Aluminum, and JW Aluminum and others. The other player includes United Aluminum, GYFORDPRODUCTIONS, LLC, ALUMINERIE ALOUETTE INC., Extrudex Aluminum, and Almag Aluminum.

KEY FINDINGS OF THE STUDY

- Based on processing method, the flat rolled segment accounted for 29.4% regional share, in terms of value
- Based on end-use industry, the transportation segment dominated the North America market with 31.9% regional market share in 2015 in terms of value
- By country, U.S. is predicted to be the dominant over the forecast period, in terms of both volume and revenue

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