

Aluminum Plate Market Size Worth USD 8.34 Billion by 2028 – Reports and Data

Increasing global demand for aluminum plates in automotive, aerospace and food and beverages industries would drive market revenue growth

NEW YORK, NY, UNITED STATES, October 20, 2021 /EINPresswire.com/ -- The global [Aluminum Plate Market](#) size is expected to reach USD 8.34 Billion in 2028 registering a CAGR of 5.5% over

the forecast period, according to a latest report by Reports and Data. Major factor driving aluminum plate market revenue growth is increasing demand for aluminum plates in end use industries such as automotive and aerospace.



Aluminum metal plates are made by passing aluminum between rolls under pressure, which causes it to become longer and thinner in the direction of movement. Aluminum plates are one of the most common metalworking materials because they can be cut and bent into a variety of shapes and sizes. Aluminum plates are popular because of their versatility, affordability, and variety of alternatives.

Aluminum plates and sheet coils have replaced steel and other metals in the automotive industry due to favorable features such as light weight, non-corrosiveness, and high thermal conductivity. The automobile industry has seen a shift in preference toward lightweight vehicles for emission reduction, which is one of the key factors driving up demand for aluminum plates. Furthermore, aluminum plates are widely used in the architecture and construction industry because they have high conductivity and energy efficiency, making them ideal for creating environmentally friendly structures. Aluminum plates are also used for packaging and preservation in the food and beverage industries. As a result, the market for aluminum plates is expected to grow due to rising demand for ready-to-eat foods and improved lifestyles.

Aluminum plates, on the other hand, have a high friction coefficient and hence generate a lot of heat. As a result, their use in the automobile industry may be hazardous, because friction in a vehicle's gear is likely to produce a huge quantity of heat, which is thought to heat up the engine. This, in turn, can cause the car to malfunction. Aluminum plates and sheet coils are likewise poor

vibration shock absorbers, hence their use in structures may be detrimental during earthquakes. Aluminum plate market expansion is expected to be hampered by such undesirable characteristics of aluminum plates.

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Some of the prominent companies in the market include Binder, CSZ, Memmert, Angelantoni, TPS, CTS, CME, Envsin, Weiss Technik, Russells Technical Products, Climats, Scientific Climate Systems, Fentron Klimasimulation, Caron, Hastest Solutions, Komeg, EQUILAM, and Patriot Plant.

Some Key Highlights in the Report:

- Aluminum plates have gained demand in the automotive sector, replacing steel and other metals as the industry shifts its preference toward lightweight vehicles due to properties such as non-corrosive, lightweight, and high thermal conductivity.
- In the food and beverage business, aluminum plates are used for packaging and preservation. The market for aluminum plates is likely to be fueled by a rise in the consumption of ready-to-eat food as a result of fast-paced lives.
- Automotive and aerospace are two applications categories in the global aluminum plate market. Due to an increase in the production of lightweight cars and, as a result, an increase in the use of these plates, the automobile industry is expected to account for largest market revenue share over the forecast period.
- Asia Pacific region is expected to lead the global aluminum plate market, which may be due to the region's substantial base of automobile manufacturing and consumption.

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For the purpose of this report, Reports and Data has segmented the global aluminum market on the basis of type, application, and region:

Type Outlook (Revenue, USD Billion; 2018 – 2028)

- Temperature & Humidity Chamber
- Benchtop

Application Outlook (Revenue, USD Billion; 2018 – 2028)

- Automotive
- Aerospace

The research study includes an in-depth analysis of the market using advanced research

methodologies such as SWOT analysis and Porter's Five Forces analysis. The report further explores the key business players along with their in-depth profiling, product portfolio, and strategic business decisions. The report has been formulated through extensive primary and secondary research and further validated by analysts, industry experts, and market professionals. The report also sheds light on the recent mergers and acquisitions, joint ventures, collaborations, partnerships, and product launches, among others.

Regional analysis covers assessment of import/export, production and consumption ratio, supply and demand, cost, price, estimated revenue and gross margins, and presence of key players in the region. The report also offers insights about revenue growth, market size, market share, technological advancements, and presence of key players in each region.

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Regional Bifurcation of the Aluminum Plate Market Includes:

North America (U.S., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of Europe)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Tushar Rajput
Reports and Data
+ 12127101370

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