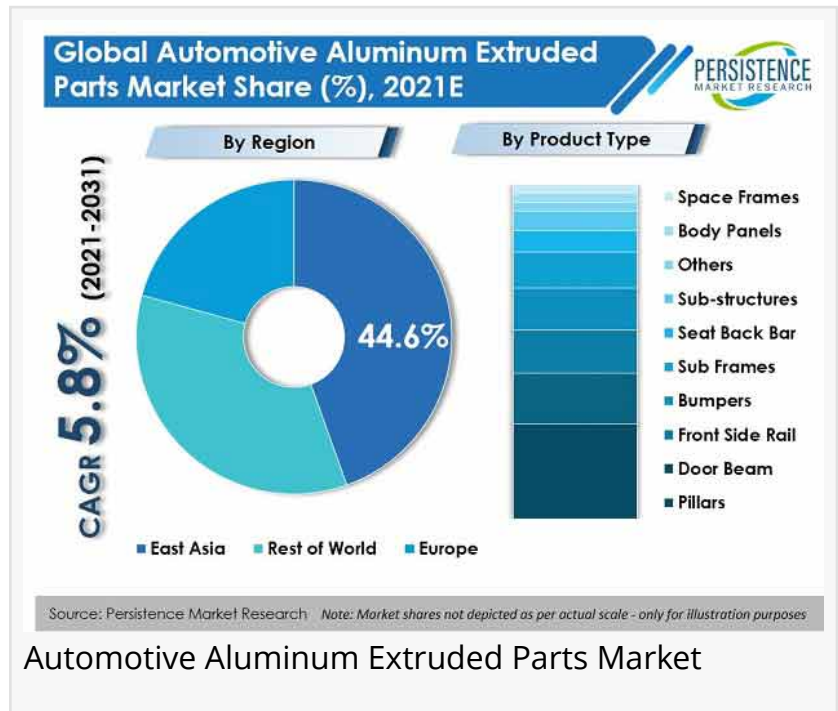


The Automotive Aluminum Extruded Parts Market to stabilize amidst advancements in the next 10 years

The next 10 years to see the Automotive Aluminum Extruded Parts Market play on front foot with innovations

NEW YORK, UNITED STATES, USA-CANADA , January 26, 2022 /EINPresswire.com/ -- Global sales of automotive aluminium extruded parts are set to be valued at over US\$ 93.6 Bn in 2031, according to latest industry analysis by Persistence Market Research, a research and consulting firm. The report estimates the market to expand at a steady CAGR of over 5.8% through the course of 2021-2031.



Due to implementation of stricter emission standards around the world, there has been an increase in demand for lightweight vehicles. As a result, demand for aluminium extruded parts in automotive applications is expected to rise. The market for automotive aluminium extruded components is expected to grow as demand for electric vehicles rises around the globe. Since aluminium is used in electric vehicles, the range of these vehicles is increased.

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Key Takeaways from Market Study

- Based on product, the market was dominated by the sub-structure segment. As demand for lightweight vehicles grows, leading vehicle manufacturers are turning to aluminium for sub-structures.
- 7000 series aluminium material is anticipated to remain one of the fastest-growing segment. Due to higher strength among all aluminium alloys, the 7000 series is mainly used in the

automotive and aerospace industry.

- Passenger vehicles dominate the market owing to rising consumer demand for compact and mid-sized cars.
- Over the forecast period, East Asia and Europe are expected to be extremely profitable markets. The presence of a significant automobile sector in China, Japan, Germany, and Spain is the primary reason for this.

“Growing trend of lightweight material adoption in automobiles to benefit automotive aluminium extruded part sales” says a Persistence Market Research analyst.

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Competitive Landscape

The global automotive aluminium extruded parts market is highly competitive at regional as well as global levels, and highly consolidated in nature.

Some of the key players included in the report are Novelis Inc., Benteler International, Bonnell Aluminum Extrusion Company, CAPALEX, Constellium SE, Kaiser Aluminum Corp., Kobe Steel Ltd., Norsk Hydro ASA, Omnimax International, ProfilGruppen Extrusions AB, SMS Schimmer, UACJ Automotive Whitehall Industries, Inc., and Walter Klein GmbH & Co. KG.

Top companies operating in the market are occupying hefty shares in terms of revenue. With compliance to governmental standard and regulations, these companies have a global and regional presence. Prime manufacturers are also updating their technologies to improve their market share.

Conclusion

Demand for automotive aluminium extruded parts has shown significant growth over the years. With increasing production of passenger cars, light commercial vehicles, and heavy commercial vehicles, various manufacturers are aiming to provide custom-built extruded parts as per OEM requirements.

Also, manufacturers updating their product portfolios to increase their market presence. East Asia and Europe hold significant market share. Demand for automotive body panels and sub-structures are expected to remain high over the coming ten years.

How About Re-Inventing The Methodical Wheel In The Automotive Aluminum Extruded Parts Market? Tab! <https://www.persistencemarketresearch.com/methodology/32625>

Find More Valuable Insights

The research report analyses demand for automotive aluminium extruded parts. The market has been analysed with the COVID-19 impact, macroeconomic factors, market trends, and market

background.

As per Persistence Market Research's scope, the market has been analysed based on product, material, vehicle, and region. The report gives qualitative and quantitative information on various players in the space. It also tracks the market by both, supply side and demand side.

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