

Automotive Aluminum Market Size Expected to Reach USD 142.15 Billion at CAGR of 14.1%, By 2027

Automotive Aluminum Market Size – USD 49.27 billion in 2019, CAGR of 14.1%, Enormous growth in the aluminum-made body & structural component manufacture.

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-- Upsurging demand for the light weight vehicle and consumer inclination towards fuel efficient cars.



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The Global [Automotive Aluminum Market](#) is forecast to reach USD 142.15 Billion by 2027. The growing prevalence of focusing on the reduction of the vehicle weight is the principal reason behind the prodigious growth of this market. Aluminum is a lightweight metal and weighs nearly 40% lesser than steel, having a high tensile & compressive strength, making it ideal for the use in the automotive body & other structural & operational components. Aluminum's mentionable light weight directly improves the fuel efficiency and provide nearly 16% less fuel consumption compared to the steel-made vehicles, and a body frame made of aluminum is proven to absorb a higher energy crash impact compared to a mild steel made body frame. Owing to the lighter weight of aluminum, the automakers have been able to increase the thickness of body panels and structural components without adding any extra weight to the vehicle.

Many consumers emphasize the lower operational & running expenses of a vehicle and opt for buying a vehicle with more fuel efficiency in return for some extra ownership cost. Automakers are thereby looking for the alternative procedures and extensively investing in the R&D to support the idea of higher fuel efficiency models and come up with newer technology to outperform other competitors in the industry by acquiring a more extensive consumer base. Considering these supporting advantages of aluminum, North American automakers have forecasted a doubled usage of aluminum content in average vehicles produced in the auto industry by 2025.

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Key participants include Hindalco Industries Ltd., Novelis Inc., Constellium SE, Norsk Hydro ASA, Alcoa Corporation, United Company RUSAL, Autoneum Holding AG, Aluminum Corporation of China Limited, UACJ Corporation, and Federal-Mogul Holding Corporation, among others.

Further key findings from the report suggest

- In April 2020, Hindalco Industries, an Aditya Birla Group company, an Indian conglomerate, completed the hugely delayed acquisition procedure of Aleris Corporation, a globally leading supplier of rolled aluminum products. Earlier Novelis Inc., a world leader in aluminum rolling & recycling, announced their acquisition of Aleris. Through this acquisition of Aleris, Hindalco Industries would become the largest producer of aluminum.
- The vehicle body structure & closure sub-segment is observing the fastest market growth as many automakers incorporated aluminum for making their vehicle frame & body so that they can offer better fuel efficiency and other cutting-edge technology that substantially increase the operational efficiency of the vehicle. Besides, aluminum's high and efficient recycling and smaller lifecycle CO2 footprints are the reason many vehicle manufacturers are slowly being inclined to use aluminum for their vehicles.
- Aluminum alloys tailored by suitable variations in its chemical composition & processing many requirements, such as the non-heat treatable Aluminum-Magnesium alloys incorporated in the vehicle chassis, optimized for great resistance against the intercrystalline corrosion & concurrent high strength. Even the heat treatable Aluminum-Magnesium-Silicon alloys used for extrusions, and the body sheet modified for an improved hardening response during the vehicle paint bake cycle.

To identify the key trends in the industry, click on the link below:

<https://www.reportsanddata.com/report-detail/automotive-aluminum-market>

For the purpose of this study, Reports and Data have segmented the Automotive Aluminum market on the basis of applications, product form, vehicle type, vehicle propulsion type, vehicle size, and region:

Applications Outlook (Revenue: USD Billion; Volume: Million Tons; 2017-2027)

Body Structure & Closure

Power Train

Heat Transfer & Electrification

Brake & Steering

Others

Product Form Outlook (Revenue: USD Billion; Volume: Million Tons; 2017-2027)

Cast Aluminum

Sheet Aluminum
Forged Aluminum
Extruded Aluminum

Vehicle Type Outlook (Revenue: USD Billion; Volume: Million Tons; 2017-2027)

Passenger
Commercial

Vehicle Propulsion Type Outlook (Revenue: USD Billion; Volume: Million Tons; 2017-2027)

ICV
EV
HEV

Vehicle Size Outlook (Revenue: USD Billion; Volume: Million Tons; 2017-2027)

Compact
Large
Sub-Compact
Medium
Basic

Regional Outlook (Revenue: USD Billion; Volume: Million Tons; 2017-2027)

North America
Europe
Asia Pacific
Middle East and Africa
Latin America

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Key Advantages of Automotive Aluminum Report:

- Identification and analysis of the market size and competition
- Qualitative and quantitative analysis of the market data
- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the Automotive Aluminum industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio
- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive

landscape

- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the Automotive Aluminum market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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