

Aluminum Casting Market Size To Reach USD 78.02 Billion By 2027

The growing use of aluminum in automobile manufacturing and the increasing need for aluminum from the construction sector is driving the demand for the market.

NEW YORK CITY, NY, UNITED STATES,
March 10, 2022 /EINPresswire.com/ --

The [Aluminum Casting Market](#) is forecast to reach USD 78.02 Billion by 2027, according to a new report by Reports and Data. The growing use of lightweight materials in various end-user industries will be one of the leading market trends for aluminum casting over the forecast period. Increased use in sectors such as aerospace and automotive has further boosted the market's growth. The demand has vast opportunities because aluminum is favored over iron and steel products in the automotive industry.



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The increasing demand for consumer goods, high investment in mining, construction, and electronics, expansion in manufacturing, and developing economies are also driving the market growth. Aluminum Casting provides high conductivity and corrosion resistance. It gives all shapes with high tensile strength and high stability.

Aluminum is being replaced by magnesium as a liquid metal, which restricts the growth of the casting market for aluminum. The problem the aluminum casting industry faces is monitoring the effect of aluminum cast production on the climate. Factors such as high aluminum casting machinery costs and high investments in aluminum casting technology developments are likely to hamper demand development.

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Key participants include Gibbs Die Casting Corporation, Ryobi Ltd., Consolidated Metco Inc., Walbro, Alcoa Corporation, Martinea Honsel Germany GmbH, Aluminum Corporation of China Ltd., Alcast Technologies, Dynacast, Bodine Aluminum Inc., among others.

The COVID-19 impact:

Aluminum prices followed a similar pattern with the spread of coronavirus to the other base metals, prices dropped. Intermittent price increases could not be maintained based on concerns about rising demand from the core consumer transport and construction sectors. With a contribution of over 50% of aluminum consumption, the decline in order from the transport and construction industries has had a significant effect on the aluminum price. Downstream buyers of semi-finished aluminum, however, were slow to restart due to the shortage of labor and rising demand from the construction and automotive industries.

Further key findings from the report suggest

The demand is experiencing significant growth due to technical advances and high performance.

The market position of the die casting segment can be attributed to the excellent performance and the economical nature of the process, which provides a broader range of shapes and components than other casting techniques. Due to the escalating demand for aluminum casting products in the automotive industry, the die casting segment accounted for a share of 41.6% in 2019.

The Asia-Pacific region (APAC) dominates the market by generating a revenue of USD 22.78 billion in 2019. The demand for automobiles has risen as a result of population growth in this area, which in turn has to contribute to an increase in the market in emerging economies like China and India.

The scope is growing in agricultural equipment, construction equipment, mining equipment, and other heavy-duty machinery. India is amongst the largest producers of farm equipment such as tractors, tillers, and harvesters.

Aluminum helps by using its thermal transfer capabilities to control the temperature around the battery modules in warm or cold weather. Thus, the transportation segment, from aviation to automobile, would drive the growth of the demand for aluminum casting during the forecast period.

Apple's development company has led the way in producing aluminum laptops. Often, flat-screen TVs benefit from the aluminum's lightweight property; an identical steel product would be too heavy to hang on a wall helping the market grow in technology & appliances.

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For the purpose of this report, Reports and Data have segmented into the Aluminum Casting market on the basis of process type, end-user, sources, and region:

Process Type Outlook (Revenue, USD Billion; 2017-2027)

Die Casting

Permanent Mold Casting

Sand Casting

End-user Outlook (Revenue, USD Billion; 2017-2027)

Transportation

Industrial

Buildings & Construction

Others

Sources Outlook (Revenue, USD Billion; 2017-2027)

Primary

Secondary

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Regional Outlook (Revenue, USD Billion; 2017-2027)

North America

Europe

Asia Pacific

MEA

Latin America

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