

Automotive Aluminum Market is Expected to Reach USD 142.15 Billion By 2027

Automotive Aluminum Market – 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.

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.

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The COVID-19 Impact:

The COVID-19 global pandemic has created a tremendous slowdown in global economic growth. Like many other industries that have been majorly hit by this epidemic condition, the global automotive industry has been highly affected and observing a massive slowdown in their sales. Many global leading high selling automakers and luxury automakers have reported their record reduction in sales amid the coronavirus outbreak. The automotive aluminum market, which mostly relies on the luxury or premium vehicle range, is also projected to observe a significant slowdown in their sales. However, during the Q4 of this fiscal year, the automakers are expected to get a slight improvement in their revenue as many industries would resume their production units, and many potential customers who delayed their vehicle purchase during the pandemic situation would opt for buying their cars. Also, a mentionable rise in the potential buyers of cars will be observed as many people would avoid availing public transport and would prefer traveling through their personal vehicle as a means of an increased safety parameter.

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
- Bower 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

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Regional Outlook (Revenue in USD Million; 2017-2027)

- North America
- Europe
- Asia Pacific
- Middle East & Africa

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