

Aluminum Casting Market Key Trend 2022-2027 | Increasing Demand for Aluminum from the Construction Sector Drives Growth

The Global Aluminum Casting Market Size USD 49.30 Billion in 2019, Growth - CAGR of 6.3%, Trends – High demand from developing nations.

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/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.

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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Companies Profiled in the Report: 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.



Reports And Data

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.

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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

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.

The Aluminum Casting market has been segmented into key regions of the world and offers an analysis of growth rate, market share, current and emerging trends, production and consumption ratio, industrial chain analysis, demand and supply, import and export, revenue contribution, and presence of key players in each region. A country-wise analysis of the market is offered in the report to gain a better understanding of the regional spread and progress of the Aluminum Casting market.

To read more about the report @ <https://www.reportsanddata.com/report-detail/aluminum-casting-market>

The global Aluminum Casting market is segmented into:

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

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

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

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

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

Key Questions Addressed in the Report:

What are the dominating factors that are influencing the growth of the industry?

In the forecast period, which market segment is expected to rise the most?

What are the risks and challenges that the industry is facing?

In the coming years, which area is projected to dominate the market?

Who are the major players in the market?

What kind of strategic business plans have they made?

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