

Aluminum Alloy Market Demands, Regional and Global Analysis, Industry Size, Trends and Forecast by 2029

Global Aluminum Alloy Market is expected to reach USD 22.00 billion by 2029, registering a CAGR of 4.96% during the forecast period of 2022-2029.

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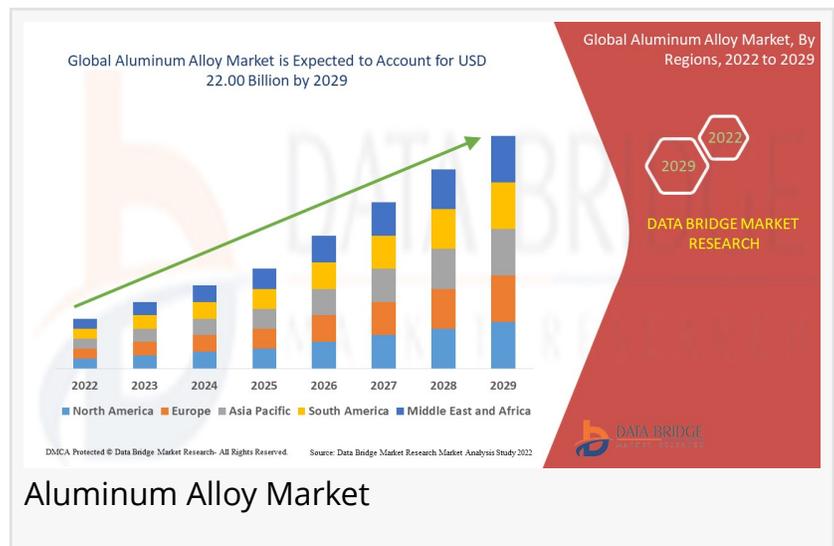
[Aluminum Alloy market](#) survey report is the comprehensive study about the market which tells about what is the market status in the forecast period of 2022-2029. This market analysis gives an examination of various segments

that are relied upon to witness the quickest development amid the estimated forecast frame. Analysis and discussion of important industry trends, market size, market share estimates are mentioned in the report. [Global Aluminum Alloy market](#) study also analyzes the market status, growth rate, future trends, market drivers, opportunities and challenges, risks and entry barriers, sales channels, distributors and Porter's Five Forces Analysis.

The reliable [Aluminum Alloy](#) market research report conducts study on production capacity, consumption, import and export for all major regions across the globe. This market report is a professional in-depth study on the current state of the market. Analysis and discussion of important industry trends, market size, and market share estimates are revealed in the report. The market report also contains the drivers and restraints for the Aluminum Alloy market that are derived from SWOT analysis, and also shows what all the recent developments, product launches, joint ventures, mergers and acquisitions by the several key players and brands that are driving the market by systemic company profiles.

Market Analysis and Size

There has been increasing aluminum production over the recent years, which is a crucial aspect driving the aluminum alloy's market expansion. According to the Aluminum 13th World Trade Fair & Conference, around 63.2 million tonnes of aluminum were produced worldwide in 2017.



As a result, rising aluminum output is expected to drive market growth within the forecasted period as well.

Global Aluminum Alloy Market was valued at USD 14.94 billion in 2021 and is expected to reach USD 22.00 billion by 2029, registering a CAGR of 4.96% during the forecast period of 2022-2029. The market report curated by the Data Bridge Market Research team includes in-depth expert analysis, import/export analysis, pricing analysis, production consumption analysis, and climate chain scenario.

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Competitive Landscape and Aluminum Alloy Market Share Analysis

The aluminum alloy market competitive landscape provides details by competitor. Details included are company overview, company financials, revenue generated, market potential, investment in research and development, new market initiatives, global presence, production sites and facilities, production capacities, company strengths and weaknesses, product launch, product width and breadth, application dominance. The above data points provided are only related to the companies' focus related to aluminum alloy market.

Some of the major players operating in the aluminum alloy market are

Aluminium Corp (China)

Rio Tinto (UK)

Dupont (U.S.)

Alcoa Corporation (U.S.)

RUSAL (Russia)

Hindalco Industries Limited (India)

UACJ Corporation (Japan)

SOLVAY (Belgium)

Norsk Hydro ASA (Norway)

Aluminium Bahrain B.S.C. (Alba) (Bahrain)

DAIKIN (Japan), Aleris International Inc. (U.S.)

Teijin Limited (Japan)

Mitsubishi Chemical Holdings Corporation (Japan)

Emirates Global Aluminium PJSC (UAE)

Constellium (France)

Kobe Steel Ltd. (Japan)

Magna International Inc. (Canada)

IBC Advanced Alloys Corp (U.S.)

Aluminum Alloy Market Dynamics

This section deals with understanding the market drivers, opportunities, restraints and challenges. All of this is discussed in detail as below:

Drivers

High Demand Across Automotive Sector

Aluminum alloys are used extensively in the automotive sector. The increasing manufacturing of automobiles around the world is driving up demand for these alloys, propelling the market forward. According to the European Automobile Manufacturers Association, more than 80 million passenger cars and 98.1 million motor vehicles were produced globally in 2017. As a result, the aluminum alloy market is projected to flourish largely over forecasted period.

Growth in Marine as well as the Aviation Industry

The rise of the marine industry is being fueled by an increase in cargo transportation. Aluminum is commonly employed in the shipbuilding industry to reduce the total weight of the ship while maintaining its structural integrity. Furthermore, as compared to other metals, aluminum alloys are highly corrosion resistant, which is driving the demand for aluminum alloys in the shipbuilding industry. Additionally, rising demand for aluminum alloys from military and defense aircraft is expected to boost the market for aluminum alloys. Increased investment in aircraft maintenance and repair is also predicted to boost industry growth. Furthermore, the growing desire to lower aircraft overall weight is driving demand for aluminum alloys, which are utilized to reduce weight and enhance fuel efficiency. As a result, the rise of the maritime as well as the aviation industry is boosting the market for aluminum alloys.

Surging Utilization for Electronic Components

The increasing use of aluminum alloy in the production of electronic components is boosting market growth. The market is seeing an increase in demand for portable electronic devices such as tablets, smartphones, and wearable devices. These devices are becoming increasingly popular, particularly among teenagers and adults.

Furthermore, the building sector is predicted to grow rapidly as a result of increased urbanization and an increase in the number of people who need shelter. This factor is projected to have an accelerated growth over the forecasted period. Additionally, changing lifestyles and rising consumer purchasing power are driving demand for such products, which is fueling the market expansion of aluminum alloys. Also, due to their beneficial properties such as the corrosion resistance, lightweight, high tensile strength, low maintenance, recyclability and long shelf life aluminum alloys are widely utilized in the construction industry to make a variety of materials such as doors, windows and panels.

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Opportunities

Advanced Materials, Developments and Trends

Furthermore, the increasing adoption of advanced construction materials in the industry further enhance the applications of product, extend profitable opportunities to the market players in the forecast period of 2022 to 2029. Additionally, the growing product developments by the manufacturers as well as the growth in the trend toward reducing the weight of automobiles will further expand the future growth of the aluminum alloy market.

Restraints/Challenges

Surging Environmental Concerns

Aluminum production consumes a lot of energy and emits harmful pollutants into the environment, which gives birth to various environmental concerns. As a result, these environmental concerns, such as rising pollution and rising energy prices, are pressuring the government to enact tight laws and regulations for the manufacture of aluminum alloys. This factor is expected to limit the growth of the aluminum alloys market.

Availability of Low Cost Alternatives

Aluminum alloy usage is projected to be limited due to the high cost of manufacture and the availability of other low-cost substitute goods. Steel is one of the most frequent aluminum alternatives, which is also utilized in a variety of sectors. This aspect is estimated to limit market expansion and will challenge the aluminum alloy market growth rate.

This aluminum alloy market report provides details of new recent developments, trade regulations, import-export analysis, production analysis, value chain optimization, market share, impact of domestic and localized market players, analyses opportunities in terms of emerging revenue pockets, changes in market regulations, strategic market growth analysis, market size, category market growths, application niches and dominance, product approvals, product launches, geographic expansions, technological innovations in the market. To gain more info on the aluminum alloy market contact Data Bridge Market Research for an Analyst Brief, our team will help you take an informed market decision to achieve market growth.

Global Aluminum Alloy Market Scope

The aluminum alloy market is segmented on the basis of product, sensitivity type, design type, strength type and application. The growth amongst these segments will help you analyze meagre

growth segments in the industries and provide the users with a valuable market overview and market insights to help them make strategic decisions for identifying core market applications.

Product

Wrought Alloy

Cast Alloy

Primary Foundry Alloys

Al-Si Family

AlSi7Mg0

AlSi9Mg

AlSi5Mg

AlSi10MnMg

AlSi9MnMoZr

AlSi9

AlSi10MnMg

AlSi102MnMgZn

Others

Al-Zn Family

AlZn10Si8Mg

AlZn3Mg3Cr

AlZn5Mg

Al-Mg Family

AlMg3

AlMg3Si

AlMg5

AlMg5Si

AlMg5Si2Mn

AlMg7Si3Mn

Al-Cu Family

AlCu4TiMg

AlCu4TiMgAg

AlCu4Ti

AlCu5NiCoSbZ

Others

Others

Secondary Foundry Alloys

Sensitivity Type

Heat Treatable Alloys

Non Heat-Treatable Alloys

Design Type

2000 Series

3000 Series

4000 Series

5000 Series

6000 Series

7000 Series

Others

Strength Type

High Strength

Ultra-High Strength

Application

Transportation

Automotive

Body Parts

Frame

Hood

Bumper Structures

Doors

Body Shells

Cabin Parts

Others

Engine Parts

Pistons

Camshafts

Crankshafts

Cylinder Heads

Engine Blocks

Others

Wheels

Powertrain

Suspension Parts

Chassis
Others
Building and Construction
Siding and Roofing
External Facades
Windows and Doors
Staircases
Railings
Others
Packaging
Machinery
Electrical
Marine
Ship Building
Yacht Building
Boat Building
Consumer Durables
Refrigerator Coolants
Cooking Utensils
Furniture
Laptop and Desktop Parts and Accessories
Tablets and Smartphone Parts
Others
Aerospace
Others

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