

Aluminum Market Leading Global Companies and Regional Average Pricing Analysis by 2031

Aluminum primarily used in the transportation, building & construction, electricity, consumer goods, and machinery industries

PORTLAND, OREGON, UNITED STATES, August 11, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the [global aluminum market](#) accrued \$148.1 billion in 2021, and is predicted to garner \$258.3 billion by 2031, registering a CAGR of 5.8% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

The immense use of aluminum in transportation, electricity, consumer goods, and building & construction industries drives the aluminum market growth. Favorable product features such as lightweight nature, dust resistance, and high degree of conductivity boost the market trends. The massive use of aluminum in food & packaging and pharmaceuticals will create new growth avenues for the market. Contrarily, the mining and processing of bauxite into aluminum is not eco-friendly, and can hinder the demand for aluminum.

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COVID-19 Scenario

The outbreak of the COVID-19 pandemic and the lockdown imposed by governments to curb the spread of coronavirus severely impacted transport, consumer goods, machinery, and building & construction sectors. This also affected the aluminum market as aluminum is used in these sectors.

The COVID-19 pandemic also disrupted the procurement of raw materials and brought volatility in raw material costs, thereby obstructing the market growth.

The report offers detailed segmentation of the global aluminum market based on end user industry, series, processing method, and region.

Based on the end user industry, the transport segment accounted for the largest share of the market in 2021, contributing to nearly one-third of the overall share of the global aluminum market. However, the machinery & equipment segment is projected to record the highest CAGR of 6.4% from 2022 to 2031.

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Based on the processing method, the extrusions segment accounted for the largest share of the market in 2021, contributing to nearly one-third of the overall share of the global aluminum market. However, the flat rolled segment is expected to contribute the largest market share in 2031.

Based on region, Asia-Pacific contributed toward the highest market share in 2021, accounting for nearly two-thirds of the global aluminum market. Moreover, the Asia-Pacific aluminum market is set to record the fastest CAGR of 6.0% from 2022 to 2031. The research also analyzes regions including North America, Europe, and LAMEA.

Key players profiled in the global aluminum market research report are Rio Tinto Alcan Inc., Alcoa Corporation, United Company Rusal Plc., Aluminium Corporation of China Limited, Emirates Global Aluminum PJSC, China Hongqiao Group Ltd., East Hope Group Company Limited, Hindalco Industries, Norsk Hydro ASA, and Xinfu Group Co., Ltd.

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