

Global Aluminium Market 2022 to Grow at a CAGR of 5.66% - Industry Analysis by IMARC Group

The global aluminium market increasing Al applications across various end-use industries represent the primary factor driving the market growth.

SHERIDAN, WYOMING, UNITED STATES, December 8, 2022 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled, "Aluminium Market Size: Global Industry Trends, Share, Growth, Opportunity and Forecast 2022-2027", offers a detailed analysis of the global [aluminum price forecast](#).



What are the growth prospects of the aluminium industry?

The global aluminum market is expected to exhibit a CAGR of 5.66% during 2022-2027

Aluminium (Al) refers to a lightweight, non-ferrous, silvery-white metal. It is extracted by refining the bauxite ore through the Bayer process to obtain Al oxide, which is smelted using the Hall-Heroult process to release pure Al. It is highly durable, strong, malleable, flexible, and resistant to corrosion and oxidation. It also has excellent reflectivity and electrical and [thermal](#) conductivity. Since it easily forms compounds with other chemical elements, it is widely used for various applications. As a result, Al finds extensive applications in the manufacturing of automobiles, smartphones, tablets, personal computers (PCs), refrigerators, and other electronic products.

As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

Aluminium Market Trends:

The market is primarily driven by the increasing usage of aluminium in various end-use industries across the globe. For instance, it is utilized in the [food and beverage \(F&B\) industry](#) to make packaging containers as Al helps retain the flavor and integrity of the content. Besides this, the escalating demand for beauty and personal care products due to increasing focus on appearance, inflating income levels, and the growing influence of social media is positively influencing the usage of aluminium in the cosmetics industry. Moreover, the imposition of government regulations, such as the plastic ban, in several countries is increasing the adoption of Al in the pharmaceutical industry. On account of these factors, the market is expected to witness substantial growth in the upcoming years.

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Aluminium Market 2022-2027 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Alcoa Corporation, Aluminium Bahrain BSC, Century Aluminium Company, China Hongqiao Group Limited, East Hope Group, Emirates Global Aluminium PJSC, Kaiser Aluminium, Norsk Hydro ASA, Novelis Inc. (Hindalco Industries Limited), Rio Tinto Ltd. and Vedanta limited.

The report has segmented the market on the basis on series, processing method and end use industry.

Breakup by Series:

- Series 1
- Series 2
- Series 3
- Series 4
- Series 5
- Series 6
- Series 7
- Series 8

Breakup by Processing Method:

- Flat Rolled
- Castings

Extrusions
Forgings
Pigments and Powder
Rod and Bar

Breakup by End Use Industry:

Transport
Building and Construction
Electrical Engineering
Consumer Goods
Foil and Packaging
Machinery and Equipment
Others

Breakup by Region:

North America: (United States, Canada)
Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
Latin America: (Brazil, Mexico, Others)
Middle East and Africa

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