

# Aluminium Market Size, Share, Trends, Industry Report, Key Players, Major Segments and Forecast 2023-2028

*Aluminium Market Share to Grow at a CAGR of 3.63% in the Forecast Period of 2023-2028*

SHERIDAN, WYOMING, UNITED STATES, April 12, 2023 /EINPresswire.com/ -- The 'Global [Aluminium Market Price, Size, Share, Trends, Outlook, Report and Forecast 2023-2028](#)' by Expert Market Research gives an extensive outlook of the global aluminium market, assessing the market on the basis of its segments like types, applications, and major regions.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

The key highlights of the report include:

Market Overview (2018-2028)

Forecast CAGR (2023-2028): 3.63%

The demand for aluminium is largely driven by the downstream industries, boosted by the rapidly expanding transportation sector. Also, due to the growth of the automotive industry, aluminium is widely used in developed nations including the United States, Japan, and some countries in the European Union.

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Aluminium is used in the manufacture of electric and lightweight vehicles. The demand for electric vehicles and the expansion of the aluminium market are being fuelled by growing environmental concerns. The market is further being driven by the product's rising use in the production of aluminium sheets to replace steel.

Additionally, aluminium has several uses in the production of consumer electronics since it is lightweight and affordable. Thus, the market is growing due to the rising demand for devices including tablets, smartphones, laptops, and televisions, among others. The market for aluminium is anticipated to expand positively as customer preference for green and sustainable devices grows.

Many aluminium manufacturers are also offering excellent and cutting-edge alloys. As a result, the use of metal in intricate design solutions for consumer electronics is increasing. The aluminium market is also projected to grow due to the increasing use of aluminium as a replacement for plastics and steel due to its dependability, adaptability, high mechanical strength, cost-effectiveness, and light weight.

#### Aluminium Industry Definition and Major Segments

Aluminium is a chemical element with the atomic number 13. It belongs to the boron group and is a soft, silver-white, non-magnetic, and ductile metal. It has a low density, and the passivation phenomena gives it the capacity to resist corrosion. The construction, transportation, and aerospace sectors depend heavily on aluminium metal and its alloys.

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By type, the market has been divided into:

- Primary
- Recycled

Based on application, the market can be segmented into:

- Transport
- Construction
- Electrical
- Packaging and Foil
- Consumer Goods
- Others

On the basis of region, the market can be categorised into:

North America

Europe

Asia Pacific

Latin America

Middle East and Africa

## Aluminium Market Trends

In the upcoming years, it is expected that the United States and countries in Europe will have a healthy increase in the consumption of aluminium for the manufacture of aircrafts. The development of the aluminium market is being further boosted by the replacement of older aircrafts with newer and more improved fuel-efficient models. The expanding applications of aluminium in the electrical engineering and machinery and equipment industries is a key trend further aiding the market growth. In the upcoming years, market growth for aluminium is anticipated to be driven by technical advancements and innovations.

The demand for aluminium is being driven by the expanding building sector in developing nations like China and India. Due to the rapid migration to bigger cities, these nations are seeing an increase in the rate of construction in order to expand their infrastructure and meet the demands of the growing population. This is likely to present the aluminium market with profitable growth opportunities in the forecast period.

Australia is a significant country in the Asia Pacific and one of the net exporters of aluminium. The market is supported by its end-use industries, such as construction and packaging, among others. Additionally, the country is the biggest producer of bauxite and alumina.

## Key Market Players

The major players in the aluminium market report are China Hongqiao Group Limited, Aluminum Corporation of China Limited, Rio Tinto, Emirates Global Aluminium PJSC, Alcoa Corporation, United Company RUSAL Plc, and Norsk Hydro ASA, among others.

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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