

Aluminum Foam Market to Grow at a Surprising CAGR of 4.1% by 2032 | AMERICAN ELEMENTS, VIM Technology Ltd

The global aluminum foam market is projected to reach \$60.5 million by 2032, growing at a CAGR of 4.1% from 2023 to 2032

OREGON, PORTLAND, UNITED STATES, July 19, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Aluminum Foam Market](#) by Type (Open Cell, Closed Cell), By Application (Energy Absorber, Heat Exchanger, Filtration, Sound Insulation, Others), By End-Use Industry (Aerospace and Defense, Automotive, Building and Construction, Others): Global Opportunity Analysis and Industry Forecast, 2023-2032." According to the report, the global aluminum foam market was valued at \$41.3 million in 2022, and is projected to reach \$60.5 million by 2032, growing at a CAGR of 4.1% from 2023 to 2032.



Aluminum Foam Market

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Leading Market Players -

AMERICAN ELEMENTS

BEIHAI COMPOSITE MATERIALS CO., LTD.

ERG AEROSPACE CORPORATION

HAVEL METAL FOAM

NANOHEMAZONE

NANOSHEL LLC

XIAMEN TJ METAL MATERIAL CO., LTD.

FOAMTECH GLOBAL

VIM TECHNOLOGY LTD

XIAMEN TMAX BATTERY EQUIPMENTS LIMITED.

The report provides a detailed analysis of these key players in the global aluminum foam market. These players have adopted different strategies, such as new product launches, collaborations, expansion, joint ventures, agreements, and others, to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolios, and strategic moves of market players to showcase the competitive scenario.

Prime determinants of growth-

The global aluminum foam market is experiencing growth due to several factors, such as a rise in the use of aluminum foam in energy absorption and an increase in the adoption of aluminum foams for construction and interior decoration. However, the corrosion susceptibility of aluminum foam hinders market growth to some extent. Moreover, the recyclability of aluminum foam offers remunerative opportunities for the expansion of the aluminum foam market.

The open cell segment is expected to lead the position throughout the forecast period-

Based on type, the open cell segment held the highest market share in 2022, accounting for more than three-fifths of the global aluminum foam market revenue and is expected to lead the position throughout the forecast period. This is because open-cell aluminum foam is a valuable acoustic insulation material that absorbs sound waves by converting them into heat, which is then dissipated within the foam. However, the closed cell segment is projected to manifest the highest CAGR of 4.17% from 2023 to 2032. This is due to its high effectiveness in minimizing heat transfer. With its low thermal conductivity, it is particularly suitable for applications requiring minimal heat transfer, such as the construction of refrigeration units and cryogenic vessels.

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The energy absorber segment is expected to lead the trail by 2032-

Based on the application, the energy absorber segment held the highest market share in 2022, accounting for more than one-fourth of the global aluminum foam market revenue and is estimated to dominate during the forecast period. This can be attributed to the fact that aluminum foam is used in the construction of aircraft components such as seats, flooring, and interior panels. However, the filtration segment is projected to manifest the highest CAGR of 4.57% from 2023 to 2032, as filtration is utilized as a substrate material in catalytic converters, which are used to reduce the emissions of harmful pollutants from vehicle exhaust.

The aerospace and defense segment to maintain its dominance by 2032-

Based on the end-use industry, the aerospace and defense segment held the highest market share in 2022, accounting for more than two-fifths of the global aluminum foam industry revenue and is likely to maintain its dominance by 2032. This can be attributed to the fact that aluminum foam is used in the design of aircraft structures, particularly in the wings and fuselage. However, the building and construction segment would portray the highest CAGR of 4.38% from 2023 to 2032. The growth is attributed to their unique properties which are vital components for the building's envelope, providing protection from weather conditions and adding an aesthetic element to the building.

Asia-Pacific region to rule the roost by 2032-

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, contributing to more than two-thirds of the global aluminum foam market revenue, and is expected to rule the roost in terms of revenue throughout the forecast period. Simultaneously, the same segment is also expected to witness the fastest CAGR of 4.18% from 2023 to 2032. The region is driven by factors such as the Asia-Pacific construction industry expanding rapidly, and aluminum foam being used as a building material for insulation, soundproofing, and fire-resistant applications. Also, it is further used as the core substance in composite panels. Thus, it will create a lucrative opportunity for the market in the Asia-Pacific region.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

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David Correa
Allied Analytics LLP
1 800-792-5285
[email us here](#)

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