

# Automotive Aluminium Market Size, Share, Price, Growth, Trends, Industry Report, Major Segments and Forecast 2023-2028

*Global Automotive Aluminium Market to Grow at a CAGR of 8.5% During the Forecast Period of 2023-2028*

30 NORTH GOULD STREET, SHERIDAN, WYOMING, UNITED STATES, September 22, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Automotive Aluminium Market Growth](#), Size, Share, Price, Report and Forecast 2023-2028', gives an in-depth analysis of the global automotive aluminium market, assessing the market based on its segments like forms, vehicles, applications, and major regions.



Automotive Aluminium Market

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

The key highlights of the report include:

Market Overview (2018-2028)

Forecast CAGR (2023-2028): 8.5%

The automotive aluminium market is being driven by the increasing sales of commercial and passenger vehicles owing to the rising disposable income, rapid urbanisation, and growing number of working-professionals in the emerging economies. The anticipated expansion of the transportation industry and the increasing number of mobility service providers are likely to accelerate the demand for aluminium.

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Moreover, the increasing popularity of aesthetically appealing automobiles among the young population is likely to bolster the product's sales in the coming years. In terms of region, North America accounts for a significant share of the market owing to the presence of advanced automotive infrastructure in the region.

### Automotive Aluminium Industry Definition and Major Segments

Automotive aluminium is defined as a metal which is used to make various components of a car such as body panels, wheels, and transmission housings, among others. Automotive aluminium is lightweight and easy-to-form and have a high resistance to corrosion. Moreover, aluminium provides lightness to the automobile.

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On the basis of form, the market can be segmented into:

- Cast Aluminium
- Rolled Aluminium
- Extruded Aluminium

Based on vehicle, the market can be segmented into:

- Passenger Cars
- Light Commercial Vehicle (LCV)
- Heavy Commercial Vehicle (HCV)

The significant applications of the product include:

- Power Train
- Chassis and Suspension
- Car Body
- Others

The regional markets for automotive aluminium include:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

## Automotive Aluminium Market Trends

The key trends in the automotive aluminium market include the growing research and development activities aimed towards manufacturing lightweight, durable, and aesthetically appealing automobiles owing to the fact that aluminium possesses favourable properties. Meanwhile, the emergence of electric vehicles is likely to be another crucial trend in the market, which is anticipated to boost the demand for aluminium.

Moreover, aluminium is recyclable, which makes it ideal for manufacturing automotive components. This is likely to augment the market growth. The increasing opportunities for aftermarket an OEM in the automotive industry is likely to accelerate the demand for aluminium in the coming years.

## Key Market Players

The major players in the market are Novelis Inc, Constellium SE, Martinrea Honsel Germany GmbH, UACJ Corporation, Norsk Hydro ASA, Lorin Industries, Inc., and Kaiser Aluminum Corporation, 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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