

Aluminum Casting Market Size, Outlook, Share, Demand, Manufacturers And Forecast By 2023-2030 | Alcoa Corporation

Aluminum is preferred over steel and iron due to its superior mechanical properties.

BURLINGAME, CALIFORNIA, UNITED STATES, December 7, 2023

/EINPresswire.com/ -- The aluminum casting market is estimated for 2023 for the forecast period 2023-2030, as highlighted in a new report published by Coherent Market Insights.

Market Overview:

Aluminum casting refers to the process of creating metallic components by pouring molten aluminum into molds. These cast aluminum parts are widely used in automotive, industrial machinery, aerospace, and defense industries due to their corrosion resistance, light weight, and excellent machinability.

Market Dynamics:

The aluminum casting market is expected to witness significant growth over the forecast period, owing to increasing automotive production across the globe. According to International Organization of Motor Vehicle Manufacturers, worldwide automobile production grew by around 2% year-on-year to over 92 million units in 2019. Aluminum cast parts find extensive applications in engine blocks, wheels, transmission components, and other structural automotive parts due to their light weight and strength. In addition, growing aerospace and defense budgets of major economies is also anticipated to drive the demand for aluminum cast components used in aircraft engines and military vehicles over the coming years.

Request Sample Copy of the Report @

<https://www.coherentmarketinsights.com/insight/request-sample/680>



Global Aluminum Casting Market

Top Key Players are Covered in this Report:

- Alcoa Corporation
- Aluminum Corporation of China Limited
- Ryobi Limited
- United Company Rusal
- Arconic Inc.
- China Hongqiao Group Limited
- Gibbs Die Casting Corp
- Rio Tinto
- Dynacast Charlotte
- Nemak S.A.B. de C.V

Detailed Segmentation

By Casting Process:

- Die Casting
- Permanent Mold Casting
- Sand Casting
- Squeeze Casting

By End-Use Industry:

- Transportation & Automotive
- Aerospace
- Building & Construction
- Industrial
- Others

Key Region/Countries are Classified as Follows:

- » North America (U.S., Canada, Mexico)
- » Europe (Germany, U.K., France, Italy, Russia, Spain, Rest of Europe)
- » Asia-Pacific (China, India, Japan, Singapore, Australia, New Zealand, Rest of APAC)
- » South America (Brazil, Argentina, Rest of SA)
- » Middle East & Africa (Turkey, Saudi Arabia, Iran, UAE, Africa, Rest of MEA)

Buy Now to avail discount up to 25% Off @

<https://www.coherentmarketinsights.com/insight/buy-now/680>

Major Drivers for Increased Demand of Aluminum Castings from Automotive Industry

The automotive industry has been a major consumer of aluminum castings due to various advantages offered by aluminum compared to other metals. Aluminum castings help automakers reduce vehicle weight without compromising on strength, rigidity or safety of the vehicle. Weight reduction allows improved fuel efficiency which is a major goal for automakers to meet stringent emission regulations. Aluminum castings are also corrosion resistant and can withstand high temperatures without losing structural integrity which makes them suitable for under the hood applications such as engine blocks. With growing sales of electric vehicles, demand for aluminum castings from electric powertrain components is also increasing steadily.

Increased Usage of Aluminum Castings in Industrial Machinery and Equipment Manufacturing

Machinery and equipment manufacturing industries have also increased the use of aluminum castings in their products over the years. Aluminum castings allow designers to create intricate, complex shapes that would be difficult to manufacture from wrought aluminum. The material properties of aluminum such as high strength-to-weight ratio and corrosion resistance make it suitable for many industrial applications subjected to vibration and harsh operating conditions. Many heavy equipment, construction machinery, agricultural equipment, material handling equipment, HVAC equipment etc now use aluminum castings in place of cast iron to reduce overall equipment weight.

Restriction due to High Raw Material Cost

The main restraint for the growth of aluminum casting market is the high raw material costs involved. Primary aluminum production requires huge amounts of electricity and also bauxite mines which increases its production costs. Any fluctuation in raw material prices can negatively impact the margins and competitiveness of aluminum casting manufacturers and users. Although aluminum is recycled extensively, virgin aluminum remains important for producing castings with tight quality control and specifications. Dependence on prices of bauxite and electricity poses challenge to the aluminum casting industry's growth.

Opportunities in Infrastructure Development Projects

Growing infrastructure development projects across the world present a major opportunity for aluminum casting market to grow further. Infrastructure sector utilizes various types of equipment, machinery and components in construction of buildings, bridges, roads, rail networks etc. Aluminum castings allow construction equipment to be lighter weight without loss of strength which helps improve fuel efficiency and productivity. Projected heavy investments by governments worldwide in repairing, upgrading or building new infrastructure provides a platform for increased usage of aluminum castings. This presents good growth opportunities for aluminum casting manufacturers catering to infrastructure and construction sectors.

Emerging Trend of Developing Aluminum Alloy Castings with Enhanced Properties

With increasing applications, aluminum casting manufacturers are continuously working on developing new aluminum alloys specifically tailored for structural performance and thermal tolerance. Advanced aluminum alloy castings are being developed with enhanced properties like higher strength, improved corrosion resistance and ability to retain properties even at elevated temperatures. These alloy developments expand the applications for aluminum castings into more demanding sectors like aerospace, defense and oil & gas industries. Emerging trends toward developing customized aluminum alloy castings with superior properties at reduced production costs will be a key market driver in coming years.

Request For Customization at: @ <https://www.coherentmarketinsights.com/insight/request-customization/680>

The report answers a number of crucial questions, including:

- Which companies dominate the global Aluminum Casting market?
- What current trends will influence the market over the next few years?
- What are the market's opportunities, obstacles, and driving forces?
- What predictions for the future can help with strategic decision-making?
- What advantages does market research offer businesses?
- Which particular market segments should industry players focus on in order to take advantage of the most recent technical advancements?
- What is the anticipated growth rate for the Aluminum Casting market economy globally?

Some of the Major Points of TOC cover:

Chapter 1: Techniques & Scope

- 1.1 Definition and forecast parameters
- 1.2 Methodology and forecast parameters
- 1.3 Information Sources

Chapter 2: Latest Trends Summary

- 2.1 Regional trends
- 2.2 Product trends
- 2.3 End-use trends
- 2.4 Business trends

Chapter 3: Industry Insights

- 3.1 Industry fragmentation
- 3.2 Industry landscape
- 3.3 Vendor matrix

3.4 Technological and Innovative Landscape

Chapter 4: Aluminum Casting Market, By Region

Chapter 5: Company Profiles

5.1 Company Overview

5.2 Financial elements

5.3 Product Landscape

5.4 SWOT Analysis

5.5 Systematic Outlook

Chapter 6: Assumptions and Acronyms

Chapter 7: Research Methodology

Chapter 8: Contact (Continue . . .)

About Us:

Coherent Market Insights is a global market intelligence and consulting organization that provides syndicated research reports, customized research reports, and consulting services. We are known for our actionable insights and authentic reports in various domains including aerospace and defense, agriculture, food and beverages, automotive, chemicals and materials, and virtually all domains and an exhaustive list of sub-domains under the sun. We create value for clients through our highly reliable and accurate reports. We are also committed in playing a leading role in offering insights in various sectors post-COVID-19 and continue to deliver measurable, sustainable results for our clients.

Contact Us:

Mr. Shah

Coherent Market Insights Pvt. Ltd.

+1 206-701-6702

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/673548979>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something

we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.