

Aluminum Casting Market to Grow at a Surprising CAGR of 5.6% by 2032 | Dynacast, Walbro, Alcoa Corporation

Aluminum casting market is projected to reach \$124.9 billion by 2032, growing at a CAGR of 5.6% from 2023 to 2032

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/EINPresswire.com/ -- The [aluminum casting Market](#) valued for \$72.9 billion in 2022 and is estimated to reach \$124.9 billion by 2032, exhibiting a CAGR of 5.6% from 2023 to 2032.



Allied Market Research published a report, titled, "Aluminum Casting Market by Process (Die Casting, Sand Casting, and Permanent Mold Casting), by End user (Building and Construction, Industrial, Transportation, and Others): Global Opportunity Analysis and Industry Forecast, 2023-2032".

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Prime determinants of growth

The global aluminum casting market is driven factors such as an increase in demand for construction development, rise in investments in building infrastructure, increasing disposable income, technological upgrades, spurring rise in original equipment manufacturers (OEMs), and wide utilization of aluminium castings in automotive sector. However, aluminum casting is an expensive process which in turn may restrain manufacturers with less investment potential to enter into aluminum casting market. On the contrary, increasing acceptance in electronics sector and rapid industrialization in both developed and developing economies are expected to offer remunerative opportunities for expansion of the aluminium casting market during the forecast period.

Leading Market Players: -

Alcoa Corporation

Bodine Aluminum

BUVO Castings

Consolidated Metco, Inc.

Dynacast

Rio Tinto

RusAL

RYOBI Aluminium Casting (UK) Ltd.

Shandong Xinanrui Casting

Walbro

The report provides a detailed analysis of these key players in the global aluminum casting 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 portfolio, and strategic moves of market players to showcase the competitive scenario.

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Covid-19 Scenario:

The COVID-19 outbreak had a significant impact on the aluminum casting market. The pandemic disrupted supply chains, slowed down construction activities, and led to a decline in demand for aluminum castings.

The pandemic caused delays in construction projects due to lockdowns, social distancing measures, and labor shortages. This resulted in a decrease in demand for aluminum castings.

However, the aluminum casting market have recovered rapidly over post COVID-19 situation due to its increased dependency over automotive, aerospace, marine, and other sectors.

The die casting segment to maintain its lead position during the forecast period

Based on type, the die casting segment accounted for the largest share in 2022, contributing to more than two-fifths of the global aluminum casting market revenue and is expected to rule the roost in terms of revenue throughout the forecast timeframe. The growth of the segment is driven by factors such as increasing disposable income and rise in original equipment manufacturers (OEMs) that led to the significant growth of automotive sector where die casting is used to produce pistons, engine components, and other automotive parts. However, the permanent mold casting is projected to register the highest CAGR of 5.9% during the forecast period. This is due to the growing disposable income coupled with rise in young population has surged the demand for personal vehicles where permanent mold casting is employed for producing cylinder-heads, wheel hubs, and pistons.

The building and construction segment to maintain its lead position during the forecast period

Based on the end user, the building and construction segment accounted for the largest share in 2022, contributing to nearly two-fifths of the global aluminum casting market revenue and is estimated to maintain its leadership status throughout the forecast period. The same segment would portray the fastest CAGR of 5.9% during the forecast period. The growth is attributed to increasing population coupled with rapid urbanization which in turn have surged the demand for both residential and commercial facilities where aluminum castings are used for structural support purposes. This may act as one of the key drivers responsible for the growth of the aluminum casting market in the building & construction sector.

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

<https://www.alliedmarketresearch.com/aluminum-casting-market/purchase-options>

Asia-Pacific to maintain its dominance by 2031

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for nearly three-fifths of the global aluminum casting market and is projected to maintain its lead position during the forecast period. The same region is projected to register the highest CAGR of 5.9% during the forecast period. The rising electrical & electronics, building & construction, transportation, industrial, and other sectors have enhanced the performance of the aluminum casting market in the Asia-Pacific region. China's electronic sector is increasing rapidly which has forced the aluminum casting manufacturers to produce high-quality aluminum casting in the region.

For More Details: <https://www.prnewswire.com/news-releases/aluminum-casting-market-to-garner-124-9-billion-globally-by-2032-at-5-6-cagr-says-allied-market-research-301823290.html>

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