

Recycled Aluminum Market Top Growth Companies Global Growth, Size, Trends, Industry Analysis, Key Players by 2032

The global recycled aluminum market is driven by an increase in demand from building and construction sector.

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The global recycled aluminum market was valued at \$49.1 billion in 2022, and is projected to reach \$101.7 billion by 2032, growing at a CAGR of 7.6% from 2023 to 2032."

Allied Market Research

Research published a report, titled, "Recycled Aluminum Market by Scrap Type (Wire Scrap, Extrusion Scrap, Sheet Scrap, Turnings and Borings, Others), By End User (Building and Construction, Automotive, Electronics, Others): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the recycled aluminum market was valued for \$49.1 billion in 2022 and is estimated to reach \$101.7 billion by 2032, exhibiting a CAGR of 7.6% from 2023 to 2032.

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Prime determinants of growth

The global recycled aluminum market is driven by robust demand from automotive sector. Recycled aluminum plays a significant role in the automotive and transportation sector, offering various benefits such as weight reduction, improved fuel efficiency, enhanced performance, and recyclability. However, the availability of recycled aluminum can fluctuate depending on the collection and recycling infrastructure in place. Insufficient collection systems, limited recycling facilities, and inconsistent recycling rates can result in a shortage of recycled aluminum supply, which can hinder market growth.

Report Coverage & Details:

Report Coverage Details
Forecast Period 2023–2032
Base Year 2022

Market Size in 2022 \$49.1 billion

Market Size in 2032 \$101.7 billion

CAGR 7.6%

No. of Pages in Report 447

Segments covered Scrap Type, End User, and Region.

Drivers Escalating demand from building and construction sector Robust demand from automotive and transportation sector

Opportunities Rise in demand for sustainable materials

Restraints Supply and availability

Covid-19 Scenario

The pandemic led to disruptions in the global supply chains, including the collection and processing of aluminum scrap. Restrictions on movement and lockdown measures affected scrap collection activities, leading to reduced availability of recycled aluminum feedstock. This disruption in the supply chain had an immediate impact on the recycled aluminum sector. Moreover, various industries, such as automotive, construction, and manufacturing, experienced a decline in demand due to lockdowns, reduced economic activity, and consumer uncertainty during the pandemic. The decreased demand for aluminum-containing products and materials directly affected the demand for recycled aluminum.

However, as economies began to reopen and recover from the impacts of the pandemic, industrial activity and demand for aluminum-containing products started to rebound. This recovery in economic activity has contributed to the revival of the recycled aluminum sector post COVID-19 period.

The wire scrap segment to maintain its lead position during the forecast period.

Based on scrap type, the wire scrap segment accounted for the largest share in 2022, contributing to around one-third of the global recycled aluminum market revenue and is projected to register the highest CAGR of 8.0% during the forecast period. Recycling aluminum can be cost-effective for manufacturers. The energy savings mentioned above contribute to lower production costs. In addition, recycled aluminum is often less expensive than newly produced aluminum, making it an attractive option for wire scrap manufacturing. This has surged the demand for recycled aluminum market obtained from wire scrap.

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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 recycled aluminum market revenue. Recycled aluminum is uniquely utilized in the building and construction sector due to its exceptional combination of qualities, making it an ideal choice for sustainable construction practices. the

automotive segment is projected to register the highest CAGR of 8.0% during the forecast period. The lightweight nature of recycled aluminum allows automakers to design and manufacture vehicles with reduced weight. Lighter vehicles require less energy to propel, resulting in improved fuel efficiency and lower greenhouse gas emissions. This makes recycled aluminum an excellent choice for achieving stricter fuel economy standards and reducing environmental impact; thus, fueling the growth of the recycled aluminum market in the automotive sector.

Asia-Pacific to maintain its dominance by 2032

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for nearly half of the global recycled aluminum market and is projected to register the highest CAGR of 8.0% during the forecast period. The expansion in building & construction, transportation, and chemical manufacturing has enhanced the performance of recycled aluminum in the Asia-Pacific. China's consumer electronics sector has grown rapidly, which in turn, has enhanced the performance of the recycled aluminum market in the region.

Leading Market Players: -

Novelis Inc.

Norsk Hydro ASA

JAIN RESOURCE RECYCLING PVT LTD.

Constellium

COHEN

REAL ALLOY

GAL Aluminium Extrusions Pvt. Ltd.

STEINERT Global

Kuusakoski oy

Stena Aluminium

The report provides a detailed analysis of these key players in the global recycled aluminum 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.

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

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

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