

Saudi Arabia Aluminum Market: Industry Development Scenario and Forecast to 2026

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EINPresswire.com/ -- The [Saudi Arabia aluminum market](#) witnessed substantial growth, generating \$1.7 billion in 2018 and projected to reach \$2.4 billion by 2026, with a CAGR of 6.8% from 2019 to 2026, according to a report by Allied Market Research.

Factors such as developments in the transport industry, technological advancements, and supportive government regulations are driving this growth. However, competition from developing aluminum industries in China and Russia poses challenges. Nonetheless, increasing emphasis on recycling and reusing aluminum scrap presents new opportunities.



Saudi Arabia Aluminum Market Trends



Development of the transport industry, technological developments, and supportive government regulations drive the growth of the Saudi Arabia aluminum market.”

David Correa

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Extrusion was the leading processing method, contributing to nearly one-third of the market share in 2018 and expected to maintain dominance in revenue during the forecast period. The casting segment is anticipated to exhibit the highest CAGR of 7.8% from 2019 to 2026. Other analyzed segments include forging, pigments & powder,

rods & bar, and flat rolled.

In terms of series, series 1 held the highest market share in 2018 and is forecasted to continue leading. However, series 7 is expected to witness the highest CAGR of 8.5% during the forecast

period. The report also examines series 2, series 3, series 4, series 5, series 6, series 8, and series 9.

The electrical segment dominated the end-use industry, accounting for over one-fourth of the total market share in 2018 and projected to maintain its position. Meanwhile, the foil & packaging segment is expected to register the highest CAGR of 7.3% from 2019 to 2026. Other segments analyzed include building & construction, transportation, industrial, consumer durable, and others.

Key market players analyzed in the report include Aboura Metals, Al Taiseer Aluminium Company, Al Saudia metal scrap trading LLC, Aluminum Product Company (Alupco), Alcoa Corporation, Nesma Recycling Co. Ltd., Maaden - Saudi Arabian Mining Company, Star Steel Factory Co. Ltd., Saudi Aluminium Recycling Company Ltd., and Tawfiq Al Saleh Trad. Co.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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