

# Aluminum Alloys Market Size In 2024 - 2032 : Trends, Top Companies

*Increasing usage of aluminum alloys in aircraft components is a key factor driving market revenue growth*

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/EINPresswire.com/ -- The global [Aluminum Alloys Market](#) size was USD 128.32 Billion in 2022 and is expected to register a steady revenue CAGR of 6.4% during the forecast period, according to latest analysis by Emergen Research. Rising demand for lightweight materials with high

strength and thermal and electrical conductivity, and increasing usage of aluminum alloys in aircraft components are key factors driving market revenue growth.

The aluminum alloys market is a dynamic and rapidly expanding sector within the global metals industry. Aluminum alloys are created by adding various elements such as copper, magnesium, silicon, zinc, and manganese to pure aluminum, enhancing its mechanical properties and making it suitable for a wide range of applications. These alloys are prized for their high strength-to-weight ratio, excellent corrosion resistance, and good thermal and electrical conductivity, making them indispensable in industries such as aerospace, automotive, construction, and packaging. The market is driven by the demand for lightweight and durable materials that can improve fuel efficiency and performance in automotive and aerospace applications, as well as by the need for robust and long-lasting materials in construction and infrastructure projects. Key players in the market include companies like Alcoa Corporation, Rio Tinto, Norsk Hydro, and Constellium, among others. With the growing emphasis on sustainability and the increasing adoption of advanced manufacturing technologies, the aluminum alloys market is poised for significant growth in the coming years.

Emergen Research has released a new market research report that specifically examines the global Aluminum Alloys Market . This report offers a thorough analysis of the major segments of the market. It covers various aspects of the market, such as its size, revenue growth rate,



industry statistics, revenue shares among different regional markets, gross profits, production costs, and product portfolios. Overall, this report provides a comprehensive overview of the global Aluminum Alloys Market ..

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The research study highlights the swiftly developing and expanding market segments, providing valuable insights into each aspect of the industry. With the influx of numerous new players in the industry, the report intends to offer meaningful information about their progress and development in the market. The report covers details about various activities, such as mergers, acquisitions, partnerships, agreements, product launches, and joint ventures.

#### Market Drivers :

Several factors are driving the growth of the aluminum alloys market. A primary driver is the booming automotive industry, which is increasingly adopting aluminum alloys to produce lighter vehicles. As automakers seek to enhance fuel efficiency and reduce greenhouse gas emissions, they are turning to aluminum alloys as a viable alternative to traditional steel and other heavy materials. Aluminum alloys are used extensively in the manufacturing of engine components, body panels, and structural parts, contributing to significant weight reduction and improved vehicle performance. The push for electric vehicles (EVs) is further boosting the demand for aluminum alloys, as these vehicles require lightweight materials to maximize battery efficiency and range.

The aerospace industry is another significant driver of the aluminum alloys market. Aluminum alloys are essential in the construction of aircraft due to their high strength-to-weight ratio, corrosion resistance, and ability to withstand extreme temperatures. They are used in the production of airframes, wings, fuselage panels, and other critical components. The ongoing growth of the global aviation sector, driven by increasing passenger traffic and the expansion of airline fleets, is fueling the demand for aluminum alloys. Moreover, the trend towards more fuel-efficient and environmentally friendly aircraft is driving the development and adoption of advanced aluminum alloy formulations.

Key players in the market include Alcoa Corporation, Norsk Hydro ASA, RusAL, Novelis (Hindalco Industries Limited), Rio Tinto, Shandong Sino Aluminum Co., Ltd., China Hongqiao Group Limited, Emirates Global Aluminum PJSC, South32, Constellium, and Vedanta Aluminum & Power, Hindalco Industries Ltd., Aleris International, Inc., Arconic Corporation, and Kaiser Aluminum

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<https://www.emergenresearch.com/industry-report/aluminum-alloys-market>

The Global Aluminum Alloys Market report assesses the historical and current data along with a

thorough analysis of the market dynamics. The report also sheds light on the significant market growth driving and restraining factors that are anticipated to influence the market growth through the forecast period. The report explores the effects of the pandemic on the market and its key segments and regions. It also offers a forecast estimation of the market growth in a post-COVID-19 scenario.

#### Aluminum Alloys Market Segment Analysis :

For the purpose of this report, Emergen Research has segmented the global aluminum alloys market on the basis of alloy type, strength type, end-use, and region:

#### Alloy Type Outlook (Revenue, USD Billion; 2019-2032)

Wrought Alloy

Cast Alloy

#### Strength Type Outlook (Revenue, USD Billion; 2019-2032)

High Strength

Ultra-High Strength

#### End-use Outlook (Revenue, USD Billion; 2019-2032)

Automotive & Transportation

Aerospace & Defense

Marine

Others

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Global Aluminum Alloys Market has been classified into the subsequent geographical segments:

North America (U.S., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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The report provides detailed information on factors that are expected to impact the market

growth and market share during the forecast period

It presents the current state of the market and the future growth prospects in various geographical regions.

The report also includes an analysis of the competitive landscape of the market and delivers both qualitative and quantitative information..

In addition, the report conducts a SWOT analysis and Porter's Five Force analysis.

The in-depth analysis provides valuable insights into the market, including the growth rate and business opportunities.

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