

# Global Aluminium Market Set to Experience a Massive 4.71% CAGR During 2024-2032

SHERIDAN, WYOMING, UNITED STATES, June 26, 2024 /EINPresswire.com/ -- IMARC Group's report titled "Aluminium Market Report by Series (Series 1, Series 2, Series 3, Series 4, Series 5, Series 6, Series 7, Series 8), Processing Method (Flat Rolled, Castings, Extrusions, Forgings, Pigments and Powder, Rod and Bar), End Use Industry (Transport, Building and Construction, Electrical Engineering, Consumer Goods, Foil and Packaging, Machinery and Equipment, and Others), and Region 2024-2032". The global aluminium market size is expected to exhibit a growth rate (CAGR) of 4.71% during 2024-2032.



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Factors Affecting the Growth of the Aluminium Industry:

□ Technological Advancements:

Innovations in smelting technology, such as the development of more efficient electrolysis techniques like inert anode technology, can lower production costs, reduce energy consumption, and increase the supply of aluminum. Technological advancements in aluminium recycling processes enable higher rates of recovery and purification of scrap aluminium, reducing the reliance on primary production from bauxite ore. This not only conserves resources but also reduces energy consumption and greenhouse gas emissions associated with primary production.

□ Environmental Regulations:

Environmental regulations often impose strict emissions standards on aluminium production facilities, particularly regarding greenhouse gases like carbon dioxide and pollutants, such as sulfur dioxide and particulate matter. Compliance with these standards necessitates investments in cleaner production technologies and processes, which can impact production costs and efficiency. Regulations may also target energy consumption in aluminium smelting, which is highly energy intensive. This can drive the adoption of energy-efficient technologies like pre-baked anode technology or inert anode technology, to reduce the carbon footprint of aluminium production.

#### □ Infrastructure Development:

Aluminium is widely used in construction activities due to its lightweight, corrosion-resistant, and durable properties. Infrastructure projects, such as buildings, bridges, airports, and stadiums, often incorporate aluminium components in window frames, roofing systems, facades, and structural elements. As several countries are investing in infrastructure development to support urbanization, economic growth, and sustainable development goals, the demand for aluminium in construction applications is increasing.

#### Leading Companies Operating in the Global Aluminium Industry:

- Alcoa Corporation
- Aluminium Bahrain BSC
- Century Aluminium Company
- China Hongqiao Group Limited
- East Hope Group
- Emirates Global Aluminium PJSC
- Kaiser Aluminium
- Norsk Hydro ASA
- Novelis Inc. (Hindalco Industries Limited)
- Rio Tinto Ltd.
- Vedanta limited

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#### Aluminium Market Report Segmentation:

##### By Series:

- Series 1
- Series 2
- Series 3

- Series 4
- Series 5
- Series 6
- Series 7
- Series 8

Series 3 represents the largest segment due to its versatile properties, including good formability, moderate strength, and corrosion resistance, making it suitable for a wide range of applications in various industries.

By Processing Method:

- Flat Rolled
- Castings
- Extrusions
- Forgings
- Pigments and Powder
- Rod and Bar

Extrusions account for the majority of the market share owing to their widespread use in construction, automotive, and consumer goods industries, offering flexibility in design, lightweight characteristics, and ease of fabrication.

By End Use Industry:

- Transport
- Building and Construction
- Electrical Engineering
- Consumer Goods
- Foil and Packaging
- Machinery and Equipment
- Others

Building and construction exhibits a clear dominance in the market as the lightweight, corrosion-resistant, and recyclable properties of aluminium make it a preferred material for architectural structures, window frames, roofing, and facades in the construction sector.

Regional Insights:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)

□ Middle East and Africa

Asia Pacific enjoys the leading position in the aluminum market on account of rapid industrialization, urbanization, and infrastructure development in countries like China and India.

Global Aluminium Market Trends:

There is a growing emphasis on sustainability throughout the aluminum value chain, with efforts to reduce carbon emissions, increase recycling rates, and adopt cleaner production technologies to minimize environmental impact. The transition towards electric vehicles (EVs) is driving the demand for aluminium, as it is a key material for lightweighting EV components, including battery enclosures, chassis, and structural parts.

Infrastructure projects, such as transportation networks, renewable energy facilities, and urban development initiatives, are catalyzing the demand for aluminium, particularly in regions experiencing rapid industrialization and urbanization.

Note: If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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