

Automotive Aluminum Market to Surpass USD 151.64 Billion by 2032 as Demand for Lightweight Vehicles Grows | S&S Insider

The Automotive aluminum market is increasingly turning to aluminum for its superior lightweight properties, enhanced fuel efficiency, and reduced emissions

AUSTIN, TX, UNITED STATES, November 8, 2024 /EINPresswire.com/ --

[Automotive Aluminum Market Outlook](#)



The Automotive Aluminum Market was USD 70.11 billion in 2023 and is expected to reach USD 151.64 billion by 2032, growing at a CAGR of 8.95% over the forecast period of 2024-2032.

Automotive Aluminum Market Gains Momentum with Cost-Effective, High-Quality Production for EV and Traditional Vehicles.

“

Growing EV production, fuel efficiency demands, and lightweight trends drive growth in the automotive aluminum market”

SNS Insider

Automotive aluminum markets gain thrust with improvements in manufacturing that lead to more premium-quality products at cheaper cost. Automotive manufacturers have resorted to aluminum for automotive uses because it provides lower weight and better fuel economy while ensuring lesser emission output value proposition resonating perfectly well with the ethos of

sustainability and the sensibilities toward environment within the auto industry.

With the increased production of electric vehicles, where the material is valued for its superior conductivity and lesser weight, coupled with increasing efficiency and long life of the batteries used along with other partnerships between organizations in the automobile industry to foster innovation through improved applications of aluminum as well as wide adoption by all kinds of

vehicles, by regions; aluminum finds added relevance in the auto aluminum market. Some of the trends that the automotive aluminum market can capitalize on to achieve significant revenue growth over the next few years, through both traditional and EV segments, are as follows.

Get a Sample Report of Automotive Aluminum Market@

<https://www.snsinsider.com/sample-request/1485>

Key Players Listed in Automotive Aluminum Market Are:

- Alcoa Corporation (US)
- Novelis Inc. (US)
- Progress-Werk Oberkirch AG (Germany)
- UACJ Corporation (Japan)
- Norsk Hydro ASA (Norway)
- AMG Advanced Metallurgical Group (Netherlands)
- Constellium (US)
- Rio Tinto Group (UK)
- Aluminum Corporation of China Limited (CHALCO) (China)
- Aleris Corporation (US)
- Autoneum Holding AG (Switzerland)
- Dana Limited (US)
- Lorin Industries (US)
- ElringKlinger AG (Germany)
- JINDAL ALUMINIUM LTD. (India)
- Kaiser Aluminum (US)

Automotive Aluminum Market Rises as Demand for Lightweight, Fuel-Efficient Vehicles Drives Growth.

A trend towards light-weight automobiles and adoption of aluminum in preference to steel is another development that highlights the evolving automobile landscape. The main factors that are propelling this trend are the fuel efficiency standards and consumer demand for lighter, more efficient automobiles. Aluminum is light in weight, weighing only one-third the weight of steel, thus making it possible to achieve dramatic weight reductions in vehicles without compromising industry standards and customer expectations on performance and sustainability.

Its strength and resistance to corrosion further make it an attractive versatile, eco-friendly material for automakers to meet regulatory and environmental goals. Another factor that is fueling increased demand for aluminum is the growing sales of passenger cars worldwide, especially luxury vehicles, which have begun to significantly make use of more aluminum in body construction to enhance efficiency and attractiveness.

Have Any Queries on Automotive Aluminum Market Research Report? Ask Our Experts@ <https://www.snsinsider.com/enquiry/1485>

Automotive Aluminum Market Segment Analysis

By Product Form:

Cast aluminum is the leading product form, with a major share in the market. It is highly used in the designs of vehicles due to its low cost, strength, and versatility. Cast aluminum is suitable for high-volume production in automotive parts, where there is a requirement for high-strength, lightweight material. Rolled aluminum is used in modern vehicle designs such as sunroofs and roof rails, where strength is balanced with pliability. Extruded aluminum is also an important segment as it is used for structural parts, especially in luxury and high-performance vehicles, where the lightweight yet strong properties enhance performance.

By Application:

Electric powertrains are the most prominent among application types, given the growing interest in electric vehicle (EV) production. Powertrains is the transmission of power to wheels, where aluminum was used to make the powertrain lighter for the vehicle, hence optimizing the efficiency of the battery and its range in EVs. Chassis and suspension systems are an important application that balances the strength with weight distribution in using aluminum. The primary structure of the car will benefit much from the lightness offered by aluminum in car bodies; this improves handling and efficiency, quite crucial in high-performance and luxury models.

Automotive Aluminum Market Key Segmentation:

By Product Form:

- Cast Aluminum
- Rolled Aluminum
- Extruded Aluminum

By Application:

- Power train
- Car body
- Chassis & Suspension

By Vehicle Type:

- Passenger cars

- LCV
- HCV

Regional Development

Asia-Pacific accounted for 38.6% of the total revenues, as of 2023, and led the market. Rapid urbanization coupled with increasing disposable incomes along with a booming vehicle demand in countries such as China and India drive this expansion. Government support toward investment in infrastructure and automobiles with increasing luxury car consumption accelerates the growth in this Asia-Pacific region. In the same way, other significant automobile companies and aluminum component suppliers in this region are also increasing the aluminum manufacturing and usage capacity in automotive production.

In the forecast period, North American Automotive Aluminum Market is likely to grow at a CAGR of 11.2%. All these factors are going to keep boosting the demand in this region like they have been doing over the past few years.

In Europe, the demand is going to be particularly high because of regulatory influences and investment in automated as well as sustainable automotive solutions. New production facilities are expected in Europe, not only through new investments but also through technological progress in the automotive manufacturing market. Aluminum demand is very likely to increase in a region that is going to play an essential role in the global market for automotive aluminum.

Need any Customization Research as per your business requirements on the Automotive Aluminum Market, Request an Analyst@ <https://www.snsinsider.com/request-analyst/1485>

Recent Developments

August 2024: Kobe Steel, Ltd. reached an agreement with China's Baowu Aluminum Technology Co., Ltd. and Baoshan Iron & Steel Co., Ltd., which belong to the China Baowu Steel Group, on forming a new joint venture through a formal agreement. The new joint venture is a combination of Kobe Steel's wholly-owned subsidiary Kobelco Automotive Aluminum Rolled Products (China) Co., Ltd, making aluminum panels in Tianjin, and Baowu Aluminum's continuous heat treatment and finishing lines for aluminum panels. The agreement was signed at the headquarters of Kobe Steel in Tokyo on August 8 and would soon proceed after the companies receive the necessary regulatory approval from both countries.

Table Of Contents

1. Introduction
2. Industry Flowchart
3. Research Methodology
4. Market Dynamics

5. Impact Analysis
6. Value Chain Analysis
7. Porter's 5 Forces Model
8. Pest Analysis
9. Global Automotive Aluminum Market Segmentation, by Product Form
10. Global Automotive Aluminum Market Segmentation, by Application
11. Global Automotive Aluminum Market Segmentation, by Vehicle Type
12. Regional Analysis
13. Company Profiles
14. Competitive Landscape
15. Use Case and Best Practices

Buy a Complete Research Report of Automotive Aluminum Market Analysis 2024-2032@
<https://www.snsinsider.com/checkout/1485>

About Us:

SNS Insider is a global leader in market research and consulting, shaping the future of the industry. Our mission is to empower clients with the insights they need to thrive in dynamic environments. Utilizing advanced methodologies such as surveys, video interviews, and focus groups, we provide up-to-date, accurate market intelligence and consumer insights, ensuring you make confident, informed decisions.

Contact Us:

Akash Anand
SNS Insider Pvt. Ltd
+1 415-230-0044

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

[Instagram](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/758891364>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.