

Aluminum Alloys Market to Surge to \$264.5 Billion by 2033, Driven by Robust 6.6% CAGR Over 2024-2033

Global aluminum alloys market is experiencing growth due to increase in demand in the automotive industry and surge in construction and infrastructure projects.

WIN SIVERS DRIVE, OR, UNITED STATES, January 29, 2025 /EINPresswire.com/ -- According to the report, the [aluminum alloys market](#) size was valued at \$140.8 billion in 2023, and is estimated to reach \$264.5 billion by 2033, growing at a CAGR of 6.6% from 2024 to 2033.

Allied Market Research published a report, titled, "Aluminum Alloys Market by Alloy Type (Wrought and Cast), Series (1000 Series, 2000 Series, 3000 Series, 4000 Series, 5000 Series, 6000 Series, 7000 Series and 8000 Series), Process (Rolling, Extrusion, Forging, Casting and Others), and End-Use Industry (Automotive, Building and Construction, Transportation, Aerospace and Defense, Electrical and Electronics and Others): Global Opportunity Analysis and Industry Forecast, 2024-2033".



The increase in demand in the automotive industry and the surge in construction and infrastructure projects are both driving significant demand for aluminum alloys."

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The global aluminum alloys market is experiencing growth due to several factors such as increase in demand in the

automotive industry and surge in construction and infrastructure projects. However, energy-intensive manufacturing processes hinder market growth to some extent. Moreover, lightweight automotive design presents additional opportunities for aluminum alloys. Lightweight automotive design offers opportunities for enhanced performance and driving dynamics.



Aluminum alloys contribute to improved handling, acceleration, and braking characteristics by reducing the overall weight of the vehicle. Lighter vehicles exhibit better agility and responsiveness, providing drivers with a more engaging and enjoyable driving experience. In addition, the use of aluminum alloys in critical structural components enhances crashworthiness and occupant safety drive the demand for the lightweight vehicles among consumers.

By alloy type, the wrought segment held the highest market share in 2023 and is estimated to

maintain its leadership status throughout the forecast period. The growing emphasis on lightweighting across various industries such as automotive, aerospace, and consumer goods drives the demand for the wrought alloy. Wrought aluminum alloys, known for their excellent strength-to-weight ratio and formability, are favored for applications where reducing weight is critical. In the automotive industry automakers are increasingly turning to wrought aluminum alloys for components such as body panels, chassis, and engine parts to improve fuel efficiency, reduce emissions, and enhance overall vehicle performance. Moreover, in the aerospace sector wrought aluminum alloys are valued for their high strength and durability that makes them suitable for aircraft structures.

By series, the 1000 series segment held the highest market share in 2023 and is estimated to

maintain its leadership status throughout the forecast period. 1000 series aluminum alloys are environmentally friendly and recyclable, which aligns with the growing emphasis on sustainability in various industries. The ease of recycling aluminum without significant loss of properties makes these alloys a preferred choice for companies looking to reduce their environmental footprint. This recyclability supports environmental goals and offers economic benefits, as recycling aluminum is typically less energy-intensive than producing new aluminum from raw ore.

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Based on the process, extrusion segment held the highest market share in 2023 and is estimated

to dominate during the forecast period. The extrusion process allows for the creation of complex shapes and profiles with consistent cross-sectional dimensions that makes it suitable for producing a wide range of aluminum products, from simple rods and bars to intricate structural components and architectural profiles. This versatility enables manufacturers to tailor aluminum alloys to meet specific application requirements, whether it's for automotive, construction, aerospace, or consumer goods. In addition, the extrusion process offers efficiency and cost-

effectiveness in manufacturing. As compared to traditional manufacturing methods such as casting and forging, extrusion requires fewer secondary operations and produces minimal material waste. All these factors are anticipated to offer new growth opportunities for extrusion segment in aluminum alloys market.

By end-use industry, the automotive segment held the highest market share in 2023 and is estimated to maintain its leadership status throughout the forecast period. The rise of electric and hybrid vehicles (EVs and HEVs) drives the demand for aluminum alloys in the automotive industry. Electric vehicles benefit from the use of lightweight materials such as aluminum alloys to maximize range and battery efficiency. Aluminum alloys are well-suited for use in EVs and HEVs due to their lightweight nature, corrosion resistance, and thermal conductivity properties. They are commonly used in battery enclosures, motor housings, and structural components to optimize performance and efficiency. As the global market for electric and hybrid vehicles continues to expand, driven by advancements in battery technology and government incentives for zero-emission vehicles, the demand for aluminum alloys in automotive applications is expected to grow during the forecast period.

Based on region, Asia-Pacific is the fastest growing region in terms of revenue in 2023. The construction and infrastructure sectors in Asia-Pacific are experiencing significant expansion, driven by urbanization, population growth, and investment in building projects. Aluminum alloys are widely used in construction applications for their corrosion resistance, durability, and design flexibility. Moreover, the electronics manufacturing industry produces a wide range of consumer electronics and electronic components. Aluminum alloys are valued in the electronics sector for their excellent thermal conductivity, electrical conductivity, and light weight that makes them ideal for use in heat sinks, casings, and other components.

For more information, visit <https://www.alliedmarketresearch.com/aluminum-alloys-market/purchase-options>

Key players in the aluminum alloys market include:

Alcoa Corporation
Rio Tinto
Norsk Hydro ASA
RusAL
Hindalco Industries Ltd.
Constellium
AMG ALUMINUM
Kaiser Aluminum

Arconic
Vedanta Aluminium & Power

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

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