

Aluminium Market Size to Worth USD 403.29 Billion by 2032 | CAGR of 6.2% during 2025-2032

Key companies covered in aluminium market report are RusAL, Aluminum Corporation of China Limited, Rio Tinto, Alcoa Corporation, Norsk Hydro ASA & Others.

PUNE, MAHARAHTRA, INDIA, February 17, 2025 /EINPresswire.com/ -- The global [aluminium market](#) size was valued at USD 229.85 billion in 2023. The industry is expected to expand from USD 249.83 billion in 2024 to USD 403.29 billion by 2032, exhibiting a CAGR of 6.2% over the study period 2025-2032.



Aluminium refers to the ductile, non-magnetic, and silvery-white metal that has a crucial role in modern commerce and industry. The market growth can be credited to the growing demand for products from OEMs and electric vehicles.

Fortune Business Insights™ offers these insights in its comprehensive research report titled “Aluminium Market Size, Share, Growth, and Forecast Report, 2025-2032.” The report provides an in-depth analysis of the aluminium market, including detailed forecasts and trends shaping its growth over the coming years.

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Market Size Value in 2024: USD 249.83 billion
Market Size Value in 2032: USD 403.29 billion

Growth Rate: CAGR of 6.2% (2025-2032)

Base Year: 2023

Historical data: 2019-2022

Years considered for the study: 2019-2032

No. of Pages: 359

Market Segmentation: By Product (Sheet, Plate, Cast Products, Extrusion, and Others), By Alloy Type (Cast Alloy and Wrought Alloy), By End-use (Construction, Transportation {Aerospace, Automotive, and Marine}, Packaging {Food & Beverages, Cosmetics, and Others}, Electrical, Consumer Durables, Machinery & Equipment, and Others)

Geographical Segmentation: North America, Europe, Asia Pacific, Central & South America, Middle East & Africa

Key Market Trends: Rising Product Incorporation in the Automotive & Transportation Industries is the Current Trend | Increasing Popularity of Secondary Product to Aid Market Growth

Market Dynamics:

Companies Focus on Capacity Expansions to Extend Their Geographical Footprint

Strategic initiatives such as joint ventures, mergers and acquisitions, and partnerships are being adopted by prominent companies to boost their position. Several companies are also opting for capacity expansion strategies to expand their geographical footing.

Key Market Players:

- RusAL (Russia)
- Aluminum Corporation of China Limited (CHALCO) (China)
- Rio Tinto (U.K.)
- Alcoa Corporation (U.S.)
- Emirates Global Aluminium (UAE)
- Norsk Hydro ASA (Norway)
- Hindalco Industries Ltd. (India)
- Vedanta Aluminium & Power (India)
- China Hongqiao Group Limited (China)

Market Outlook:

High Versatility of Cast Products to Foster the Segment Growth

In terms of product, the market is divided into cast products, plate, sheet, extrusion, and others. The cast products segment registered the largest aluminium market share in 2022. Products manufactured deploying cast aluminium have a high versatility. This factor is bolstering the cast products segment growth.

Surging Deployment of Wrought Alloy Boosted the Segment Growth

Based on alloy type, the market is classified into wrought alloy and cast alloy. The wrought alloy segment captured the largest share in 2022. The growing deployment of wrought alloy in different applications needs high material strength, including aircraft frames, pressure vessels, welding rods, and motorcycle frames, impelling the segment growth.

Increasing Adoption of Metal in the Automotive Industry Propelled the Transportation Segment Growth

In terms of end-use, the market is categorized into packaging, consumer durables, transportation, construction, machinery & equipment, electrical, and others. The transportation segment witnessed the largest share in 2022. The surging adoption of metal in the automotive industry, owing to its lightweight nature is poised to proliferate the transportation segment growth.

On the regional ground, the market is segregated into Latin America, the Middle East & Africa, North America, Europe, and the Asia Pacific.

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The global aluminium market is driven by several key factors, the first of which is the growing demand for lightweight materials.

Aluminium's high strength-to-weight ratio makes it an ideal choice for industries like automotive and aerospace, where fuel efficiency is crucial. As these sectors increasingly focus on reducing weight to improve fuel economy and performance, aluminium has become a go-to material for manufacturing vehicles and aircraft. Additionally, infrastructure development is a significant driver, especially in emerging markets. Rapid urbanization and the expansion of infrastructure such as roads, buildings, and transportation networks are boosting the demand for aluminium in construction and transportation sectors.

Geographically, several regions are leading the charge in the global aluminium market.

The Asia-Pacific region, particularly China and India, stands out due to rapid industrialization and urbanization, driving demand in sectors like construction, automotive, and packaging. North America, with strong markets in the U.S. and Canada, also plays a significant role, driven by demand from the automotive, aerospace, and construction industries, alongside a growing emphasis on sustainability. Europe, with key players like Germany and Russia, is expanding due to its robust automotive and aerospace sectors, as well as an increasing focus on recycling and eco-friendly solutions. These regions are set to continue shaping the global aluminium market, driven by a combination of technological innovations and growing industrial needs.

For more information, visit our website:

- China's Export Tax Rebate Removal (November 2024): China removed the 13% VAT rebate on aluminium exports, which is expected to reduce export volumes and impact global aluminium prices.
- Alcoa's Acquisition of Alumina Limited (November 2024): Alcoa completed the acquisition of Alumina Limited, strengthening its position in the global aluminium industry.
- U.S. Tariffs on Aluminium Imports (February 2025): The U.S. government imposed a 25% tariff on aluminium imports from Canada and Mexico, which is expected to disrupt global trade and aluminium prices.

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[Aluminium Powder Market](#) Size, Share, Growth and Forecast, 2032
[High Strength Steel Market](#) Share, Growth, Report, 2032

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