

Aluminum Market to Reach USD \$243.04 Billion by 2029 at 6.4% CAGR

*The Business Research Company's
Aluminum Global Market Report 2025 –
Market Size, Trends, And Global Forecast
2025-2034*

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The logo for The Business Research Company, featuring the company name in a serif font and a stylized bar chart with three bars of increasing height to the right.

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What Is The Estimated Industry Size Of Aluminum Market?

The [scale of the aluminum market has seen robust growth](#) in the past few years. The market, which is projected to escalate from \$179.64 billion in 2024 to \$189.59 billion in 2025, will witness a compound annual growth rate (CAGR) of 5.5%. This historical growth can be viewed as a result of factors such as the impact of the industrial revolution, the uptake in the automotive industry, demand from the aerospace industry, the role of aluminum in packaging, and the need for electrical transmission.

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The Business Research
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Expectations are high for the aluminum market to experience significant expansion in the coming years. The

market is predicted to grow to \$243.04 billion by 2029, with a compound annual growth rate (CAGR) of 6.4%. The expected growth during the prediction period is due to advancements in aluminum recycling, environmentally friendly measures in manufacturing, increased use of electric vehicles, and expansion in construction and infrastructure. Other contributors are evolution in the packaging industry, and demand from the aerospace sector. The predicted trends include the use of aluminum in 3D printing, innovations in aluminum alloys, urban development and construction, renewable energy projects, and a noticeable shift towards aluminum packaging.

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What Are The Major Factors Driving The Aluminum Global Market Growth?

The expansion of the aluminum market is anticipated to be driven by the increasing requirements of the automotive sector. The automotive sector encompasses numerous firms and institutions involved in the conception, manufacture, promotion, and sale of vehicles. The robust growth of this industry leads to a high usage of aluminum, owing to its durability and appeal. For example, data from the Belgium-based European Automobile Manufacturers Association report of May 2023 indicates that there was a 5.7% increase in the global production of autos in 2022, reaching 85.4 million units, up from the previous year, 2021. As a result, the surge in the automotive industry is propelling the aluminum market's growth.

Who Are The Leading Companies In The Aluminum Market?

Major players in the Aluminum include:

- BHP Group Limited
- Hualamin Limited
- Rio Tinto plc
- Hindalco Industries Limited
- Norsk Hydro ASA
- Aluminum Corporation of China Limited
- China Hongqiao Group Limited
- Vedanta Resources Limited
- Novelis Inc.
- Reliance Steel & Aluminum Co.

What Are The Main Trends, Positively Impacting The Growth Of Aluminum Market?

Material development innovations are becoming a popular trend in the aluminum market. To maintain their market position, key players are focusing on generating innovative materials. For example, in February 2022, Vedanta Aluminum Limited, a metal mining firm from India that focuses on aluminum production, introduced Restora. This green aluminum product features a small carbon footprint. It offers an aluminum smelting process powered by renewable energy, thus mitigating environmental pollution.

What Are The Primary [Segments Covered In The Global Aluminum Market](#) Report?

The aluminum market covered in this report is segmented –

- 1) By Product Type: Primary Aluminum, Secondary Aluminum
- 2) By Processing Method: Flat rolled, Castings, Extrusions, Forgings, Pigments and Powder, Rod and Bar
- 3) By End-user: Construction, Transportation, Packaging, Electrical, Consumer durables, Machinery and Equipment, Other End-users

Subsegments:

- 1) By Primary Aluminum: Primary Aluminum Ingots, Primary Aluminum Billets, Primary

Aluminum Sheets and Plates, Primary Aluminum Extrusions

2) By Secondary Aluminum: Recycled Aluminum Ingots, Aluminum Alloys from Scrap, Secondary Aluminum Sheets and Plates, Secondary Aluminum Extrusions

View the full aluminum market report:

<https://www.thebusinessresearchcompany.com/report/aluminum-global-market-report>

Which Region Is Forecasted To Grow The Fastest In The Aluminum Industry?

In 2024, Asia-Pacific held the majority share in the aluminum market and is anticipated to witness the most rapid growth during the forecast period. The report on the aluminum market includes regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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