

## **Vietnam Aluminum Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 120 pages | Mordor Intelligence

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### **Report description:**

The Vietnam aluminum market has been estimated to register a CAGR of over 7% during the forecast period (2023 - 2028).

The Vietnam aluminum market growth is hampered by the COVID-19 pandemic, as lockdowns, social distances, and trade sanctions triggered massive disruptions to global supply chain networks in 2021. Due to lockdowns in the country, most industries or factories were temporarily shut down, which impacted the demand and price of aluminum.

### **Key Highlights**

The market is majorly driven by factors like the growth of the construction industry and growing demand from the packaging sector.

The depreciating revenues from Bauxite-Alumina projects are acting as restraints to market growth.

The development of the Vietnam automotive industry is likely to act as an opportunity through the forecast period.

### **Vietnam Aluminum Market Trends**

#### **Aluminum Profiles Expected to Dominate the Market**

Aluminum profiles provide an efficient and reliable solution for construction purposes. These are used to construct industrial and commercial buildings, residential houses, power plants, public and sports complexes, etc.

These aluminum profiles are used for roof cladding, external walls, and wall cladding. They help give the building an advantage in

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thermal performance, building appearance, and acoustics.

Aluminum possesses a unique combination of properties, making it an extremely attractive and versatile construction material with universal application. Aluminum is the material that gives almost unlimited possibility to design different forms of profiles, such as L-profiles, flat bar profiles, round, rectangular and square tubes, T-profiles, and U-profiles.

The modern equipment permits the production of high-tech custom profiles, precisely matching the drawings. Maximum dimensions of profiles vary depending on the aluminum alloy, wall thickness, profile complexity, and tolerances.

These aluminum profiles are used in various applications, thus providing a vast market scope for aluminum profiles, which increases the potential of the aluminum market during the forecast period.

## Construction Industry to Drive the Market

The Vietnamese construction sector is expected to have a positive output during the forecast period, with growth supported by regulatory reforms, high-value transport and energy products, and favorable economic conditions.

Due to its high strength-to-weight ratio, aluminum is extensively used in construction activities. This property enables buildings to bear the weight of heavy materials, such as glass, concrete, and composites. Therefore, aluminum is widely used to construct modern-day houses, buildings, office spaces, bridges, airports, train terminals, etc.

In 2021, the Ministry of Construction proposed a VND 30 trillion (USD 1.3 billion) credit package to build low-cost homes for workers. Across the country, there are 266 social housing projects with more than 142,000 units totaling more than 7.1 million square meters. Another 278 projects, including 276,000 units with a total area of 13.8 million square meters, are under development.

In April 2021, the Ministry of Transport proposed a VND1,000-1,500 trillion (US\$42.3-63.5 billion) spending plan, with three different proposals for renovating road, rail, inland waterway, sea, and air transport infrastructure between 2021 and 2030. All the aforementioned factors will likely boost the aluminum market over the forecast period.

## Vietnam Aluminum Market Competitor Analysis

The Vietnam aluminum market is fragmented in nature. Some major players (in no particular order) include Showa Denko K.K., Dynacast, Norsk Hydro ASA, GARMCO, and Global Vietnam Aluminium Co. Ltd (RUBY).

### Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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