Die Casting - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029

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Report description:

The Die Casting Market size is estimated at USD 82.86 billion in 2024, and is expected to reach USD 112.14 billion by 2029, growing at a CAGR of 6.24% during the forecast period (2024-2029).

The COVID-19 outbreak hit the manufacturing industry adversely. The disruptions were caused in the supply chain as several major economies of the world were in lockdown. All the manufacturing units and OEM plants were forced to halt production and operations during this period. With the recovery of economies, the demand returned to the market witnessing huge demand for die-cast parts in the automotive industry as the consumer preference changed to lightweight vehicles. The trend is expected to continue and drive market growth.

Over the medium term, the market studied is largely driven by supply chain complexities in the die-casting industry, expanding automotive market, increasing penetration of die-casting parts in industrial machinery, growing constructional sector, and employing aluminum casts in electrical and electronics. CAFE standards and EPA policies to cut down automobile emissions and increase fuel efficiency are driving the automakers to reduce the weight of the automobile by employing lightweight non-ferrous metals. Subsequently, employing die-cast parts as a weight reduction strategy is acting as a major driver for the former market in the automotive segment.

Rising demand for aluminum die-casting parts in the electrical and electronics industry owing to its high thermal conductivity is likely to drive growth during the forecast period. Subsequently, employing die-cast parts as a weight reduction strategy is acting as a major driver for the former market in the automotive segment. However, a crunch in raw material supply, volatility in raw material prices, and environmental regulations on emissions for the metallurgy industries are acting as major barriers to market growth.

The Asia-Pacific region is anticipated to hold the largest market share in the die-casting market due to the rise in demand for automobiles in countries such as China and India and the rise in the use of aluminum die-casting for various applications. North America is also expected to witness significant growth in the aluminum die-casting market due to growing output from the construction and automotive sectors.

Die Casting Market Trends

Aluminum Anticipated to Play Key Role in Die Casting Process

The demand for aluminum high-pressure die-casting parts has been increasing across numerous industrial applications over the years, as the process manufactures lightweight parts and provides high flexibility for complex shapes.

In recent years, automotive parts have witnessed advancements and innovations with the evolution of new technologies. Among them, the use of lightweight materials for the manufacturing of auto components has been gaining attention across the country.

One of the important reasons for this popularity is the enhanced fuel economy of automobiles with the adoption of lightweight automotive materials manufacturing crucial parts.

Additionally, the lightweight of vehicles must be done without compromising on safety, quality, and performance. Aluminum die-cast parts are durable and can be endlessly recycled therefore, aluminum is most preferred by manufacturers due to its varied advantages.

Moreover, there is a rising number of acquisitions and partnerships by the major players to further enhance development in the market. For instance,

- In August 2022, Wencan Group Co., Ltd. announced that it intends to build a production base of aluminum die-cast parts for New Energy Vehicles (NEVs) in Lu'an Economic and Technological Development Zone, Anhui Province.
- In October 2021, Sandhar Engineering Private Limited was incorporated as a wholly owned Subsidiary Company for carrying out the business of manufacturers, and assembling various Locking Devices, Electrical, Electronics, Mechanical, Automobile, and Industrial parts.
- In April 2021, Jaya Hind Industries extended its technical partnership with KS Huayu AlutechGmbH (KSATAG) for the manufacturing of automotive cylinder blocks and cylinder heads till 2027. The scope of the agreement has also been expanded to cover new parts from Sunrise Industries, such as Electric Vehicles, Structural parts for Chassis, etc.
- In March 2021, Sandhar Technologies entered a non-binding Memorandum of Understanding with Unicast Autotech to acquire its aluminum die-casting business

The growth of the aluminum die-casting market is likely to continue to increase during the forecast period to meet the increasing demand for lightweight components and high-conductivity metal parts from the automotive and non-automotive sectors.

Asia-Pacific Region Likely to Witness Significant Growth

The Asia-Pacific region is anticipated to hold the largest market share in the die-casting market during the forecast period. The growing automobile industry, demand from the industrial sector, and increased scope of application in windmills and telecommunications are expected to drive the die-casting market at a faster pace in the Asia-Pacific region.

Cheaper labor and low manufacturing costs in India and China are expected to further accelerate the market growth in the Asia-Pacific region. In addition, increased demand for electric and hybrid vehicles has turned automakers' focus to using lightweight materials like aluminum as a substitute for heavier steel and iron in all types of vehicles. For instance,

- In May 2022, Tamil Nadu Small Industries Development Corporation invested an amount of INR 5.8 Crore to establish a common facility center for aluminum high-pressure die casting.

The growing expansion of automotive manufacturing industries across the country is likely to increase the demand for lightweight materials for automotive applications. For instance,

- In February 2021, MG Motors announced that INR 1,500 crore may be invested in the expansion and localization of its business to increase its production capacity at the Halol plant in Gujarat.
- The government of India has proposed the use of aluminum per vehicle in India from 29 Kg to 160 Kg for the electric vehicle during the forecast period.

In addition, the companies manufacturing electric vehicles are also actively procuring these pressure diecasting machines and are adopting this technology to make themselves ready for growing consumer demand.

Several players adopt growth strategies, such as manufacturing capacity expansion, to stay competitive in this market. For instance,

- In July 2021, YIZUMI established the Die Casting Technical Service Center (TSC) in the United States and India that offers integrated solutions for die casting cells, dies, die casting process, and product debugging.
- In February 2021, Endurance Technologies commenced commercial production at its new plant in Vallam, Vadagal, Kancheepuram, Tamil Nadu. The plant manufactures aluminum die-castings and carries out the integration of disc brake components with control brake modulators for supplying machined aluminum castings to Hyundai, Kia, and Royal Enfield.

Die Casting Industry Overview

The Die Casting market is dominated by several key players such as Neamk, Alcoa Corporation, Linamar Corporation, Dynacast, and many others. These key players in the market are focusing on expanding their presence globally through various mergers, partnerships, joint ventures, and acquisitions. For instance,

- In March 2022, Linamar Corporation acquired a 50% interest in GF Casting Solutions (GF). Through this acquisition, Linamar Corporation enhanced its product portfolio in automotive applications.
- In January 2022, Koch Enterprises, Inc., a subsidiary of Gibbs Die Casting acquired Amprod Holdings, LLC. Through this acquisition, the company expanded its product portfolio across the United States.
- In January 2022, Sandhar Auto Electric Solutions Private Limited was incorporated as a wholly owned Subsidiary Company to undertake e-mobility business and to provide Advanced Technology Solutions. Sandhar Auto Electric Solutions Private Limited is

primarily involved in the business of manufacturing parts/components for Battery Electric Vehicles, Hydrogen Fuel Cell Vehicles, Biofuel based technology Vehicle, All Terrain Vehicles (ATVs), and any other Advanced Automotive Technology Vehicles.
- In August 2021, Linamar Corporation announced the partnership with Netherlands-based Innovative Mechatronic Systems B.V. (IMSystems). The partnership focuses on bringing the Archimedes Drive transmission system to market.
- In April 2021, Aludyne announced that it had acquired Shiloh Industries CastLight division. This division manufactures aluminum die-casting parts.
- In February 2021, Endurance Technologies announced that it had started commercial production at the new plant in Kancheepuram, Tamil Nadu, India. The plant will manufacture aluminum die-castings and integration of disc brake components for two and four-wheelers.
- In April 2020, Endurance Technologies acquired a controlling equity stake of 99% in Adler SpA, based out of Trentino, Italy. The acquisition is expected to improve the company's reach across Europe, with the aid of ten manufacturing plants combined in Italy and Germany.

Additional Benefits:

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

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