

Aluminum - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Aluminum Market is expected to register a CAGR of greater than 3.5% during the forecast period.

Key Highlights

- COVID-19 negatively impacted the market in 2020. Building and construction, a major sink for aluminum, was badly hit, especially due to curtailment in residential real estate resulting in the suspension of home registrations and slow home loan disbursements. However, the sector is recovering well since restrictions were lifted. The aluminum market recovered significantly in 2021-22, owing to rising consumption from various end-user industries such as building and construction, packaging, and others.
- A major factor driving the market studied is the increasing construction activities in the Asia-Pacific region. The rising demand for aluminum from the food, packaging, and pharmaceutical industries will likely favor the market's growth.
- However, strict regulations and environmental concerns about aluminum processing will likely hamper the market's growth.
- Growth in the electric vehicles market will likely provide new growth opportunities.
- The Asia-Pacific accounts for the highest market share and is expected to dominate the market during the forecast period.

Aluminum Market Trends

Increasing Demand from the Building and Construction Industry

- In the building and construction industry, aluminum is the second most widely used metal. It is extensively used in windows,

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curtain walls, roofing and cladding, solar shading, solar panels, railings, shelves, and other temporary structures.

- The revenue of the global construction industry is expected to grow steadily over the next few years. At the end of 2022, it is projected to be around USD 8.2 trillion.
- China includes the largest construction market in the world, encompassing 20% of all construction investments globally. China is expected to spend nearly USD 13 trillion on buildings by 2030. According to the National Bureau of Statistics of China, the total output value of construction businesses in China in the fourth quarter of 2022 was approximately CNY 276 billion (~USD 40 billion), a growth of approximately 50% when compared with the previous quarter (~USD 27.6 billion).
- The privately-owned residential units permitted by building permits were at a seasonally adjusted annual rate of 1,873,000 in December 2021, according to figures published by the US Census Bureau and the US Department of Housing and Urban Development. A total of 1,128,000 single-family permits were issued each year. The yearly rate of unit authorizations in structures with five or more units was 675,000. In 2021, 1,724,700 housing units were scheduled to be granted through building permits. This figure was 17.2% more than the 1,471,100 predicted for 2020.
- India will likely witness an investment of around USD 1.3 trillion in housing over the next seven years, during which it will likely witness the construction of 60 million new homes. The availability rate of affordable housing is expected to rise by around 70% in 2024. The Indian government's 'Housing for All by 2022' is also a major game-changer for the industry.
- The value of construction new work in current prices in Great Britain in 2021 experienced strong growth (15.3%) to GBP 115,579 million (~USD 1,59,008.77 million) after a 15.9% fall to GBP 100,199 million (~ USD 1,28,622.12 million) in 2020.
- Overall, the recovering construction activities worldwide are expected to drive the demand for aluminum from the building and construction industry during the forecast period.

Asia-Pacific Region Expected to Dominate the Market

- The Asia-Pacific region is expected to be the largest market for aluminum during the forecast period. Industries such as electronics, building and construction, aerospace, etc., are growing in countries such as China, India, and Japan.
- The Chinese automotive manufacturing industry is the largest in the world. According to the China Association of Automobile Manufacturers, in 2022, automotive production in the country reached 27.02 million units, which increased by about 3.4%, compared to 26.08 million vehicles produced in 2021.
- India will likely witness an investment of around USD 1.3 trillion in housing over the next seven years, during which it will likely witness the construction of 60 million new homes. The Union Cabinet of India approved the setting up a USD 3.58 billion alternative investment fund (AIF) to revive around 1,600 stalled housing projects across the top cities in the country.
- The Indian electronics market is expected to reach USD 400 billion by 2025. Additionally, India is expected to become the world's fifth-largest consumer electronics and appliances industry by 2025.
- According to the Packaging Industry Association of India (PIAI), the Indian packaging industry is expected to grow at 22% during the forecast period. Moreover, the Indian packaging market is expected to reach USD 204.81 billion by 2025, registering a CAGR of 26.7% between 2020 and 2025.
- In Japan, it is estimated that by 2025, the retail sales in the packaged food market are expected to reach USD 204.5 billion, a growth of 3.6% or USD 7 billion. Such projected growth in the packaging industry will likely drive the demand for aluminum used as foils during the forecast period.
- Hence, with the rapidly growing end-user industries in countries of the Asia-Pacific region, the region is expected to dominate the global market during the forecast period.

Aluminum Industry Overview

The aluminum market is partially fragmented in nature. The major companies include (not in any particular order) Aluminum

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Corporation of China Limited (CHINALCO), China Hongqiao Group Limited, RusAL, Xinfra Group Co. Ltd., and Rio Tinto, among others.

Additional Benefits:

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

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