

Global Aluminum Market 2020 Industry Analysis, Share, Growth, Sales, Trends, Supply, Forecast 2027

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PUNE, MAHARASTRA, INDIA, September 21, 2020 /EINPresswire.com/ -- Aluminum Market:

Executive Summary

Aluminum is an electronegative metal with a heavy oxygen affinity. It is commonly used in food & packaging and pharmaceutical industry because it is non-toxic in nature, protects food for an extended period of time. Aluminum is a good electrical conductor and is therefore often used in electrical transmission lines. In addition, due to its high volumetric energy density, it is used as the primary propellant for the solid rocket booster engine in the space shuttle. Corrosion resistance, reflectivity and recyclability are other characteristics of aluminum which make it a favored option for various industrial applications. The growth of the global aluminum demand is propelled by innovations in the transport sector, technical improvements in aluminum production technology and processing machinery, and a rise in the use of aluminum in different sectors, such as building and foil and packaging. However, growing rivalry from competitors and volatility in the price of raw materials, such as alumina, are some of the factors restricting the development of the aluminum industry. Rise in demand from developing economies such as China and India and expanded usage of recycled aluminum goods globally offers attractive prospects for business expansion. As per the Aluminum Association Industry Statistics, in 2017 in US the aluminum generation was 1.4% of the total Municipal Solid Waste generation accounting at 3.8 million tons. This waste includes 1.9 million tons of aluminum from durable and non-durable goods. Lowering energy needs is one of the big obstacles confronting the aluminum industry. Another factor that is expected to drive the growth of the global aluminum market is the shift in the food & beverage industry towards packaged food, particularly in developing markets such as India, China and Brazil. The demand for aluminum in the packaging industry is expected to increase due to the rapid spread of processed food and beverage products in developing countries. As per the Aluminum Association Industry of the total 3.8 million tons of aluminum waste generated by US in 2017 1.9 million tons was from aluminum containers and packagings. However, it is expected that fierce competition from alternative materials such as glass and plastics will hinder the growth of the aluminum market during the forecast period. Amidst the COVID-19 Pandemic, the decline in import and export of raw materials have resulted

in the shutdown of various production and manufacturing units. Even before Covid 19, the London Metal Exchange had stressed the sale price of metal (\$1,750 / ton), which is now down to a low of \$1,440 / ton, making 90 per cent of the world's smelters unworkable. Without some government funding, aluminum producers would have to close down the factory.

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The regional analysis of global Aluminum market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia-Pacific is the leading region in terms of growth due to massive urbanization, income growth for urban people and rapid industrial development. In addition, continuous advances in the transport sector and ongoing R&D activities to develop innovative, more efficient and cheaper aluminum products are driving the growth of the market.

Major market player included in this report are:

Alcoa Corporation

Rio Tinto Alcan Inc.

Norsk Hydro ASA

RUSAL

Dubai Aluminum Company Limited

Aluminium Bahrain B.S.C

Century Aluminium Company

Aluminium Corporation of China Limited (CHALCO)

BHP Billiton Limited

Emirates Global Aluminum PJSC

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Primary

Secondary

By Product:

Flat Rolled

Castings
Extrusions
Forgings
Pigments & Powder
Rod & Bar

By Industry:

Transport
Building & Construction
Electrical Engineering
Consumer Goods
Foil & Packaging
Machinery & Equipment
Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Aluminum Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

Continuous...

For further information on this report, visit - <https://www.wiseguyreports.com/reports/5793205-global-aluminum-market-size-study-by-type-primary>

NOTE : Our team is studying Covid19 and its impact on various industry verticals and wherever required we will be considering covid19 footprints for a better analysis of markets and industries. Cordially get in touch for more details.

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