

# Global Market Overview of Aluminium

August 2022

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## INTRODUCTION

Scope

Key findings

Key trends impacting aluminium market in 2022

## GLOBAL SUPPLY OF ALUMINIUM

Oversupply lead to production dip in 2019, yet the industry recovered swiftly

Rising prices driven by COVID-19 recovery have been fuelled by Russian invasion of Ukraine

Global aluminium prices are expected to have already peaked in Q1 2022

Asia continues dominating global aluminium production

After dip in aluminium production in 2019, output returns to modest growth path

China: Looming energy crisis and disrupted raw material supply clouds production outlook

India: Plans to boost aluminium production capacities thanks to rich raw material reserves

Canada: USMCA allows for tariff-free access to the US market, fuelling production output

## GLOBAL CONSUMPTION OF BASIC PRECIOUS AND NON-FERROUS METALS

Aluminium consumption steadily grew alongside COVID-19 recovery

China: Cooling down construction demand to be compensated by growing automotive sector

USA: Solid automotive production and infrastructure to support consumption

India: Consumption grows on the back of expanding metal packaging and construction demand

While automotive and machinery industries grow, metal packaging remains key B2B buyer

Metal packaging, wire and other fabricated metal products: Stable demand growth projected

Motor vehicles and parts: Struggling logistics, rising costs and slowing demand

Machinery: Recovering industrial activities and rise of automation drive industry's demand

Construction: Phaseout of subsidies and elevated inflation to cool down industry's growth

Aircraft and spacecraft: Industry to see recovery as commercial flights bounce back

## COUNTRY SNAPSHOTS

Top 10 country profile : China

Top 10 country profile : India

Top 10 country profile : Canada

Top 10 country profile : Russia

Top 10 country profile : United Arab Emirates

Top 10 country profile : Bahrain

Top 10 country profile : Australia

Top 10 country profile : Norway

Top 10 country profile : Malaysia

Top 10 country profile : Saudi Arabia

## CONCLUSION

Key challenges and opportunities

Economic forecasts

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