



Global Trade Algorithmic
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February, 2024

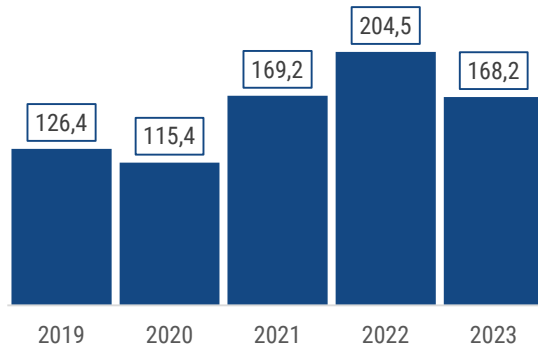


Trends in the U.S. Aluminium Imports

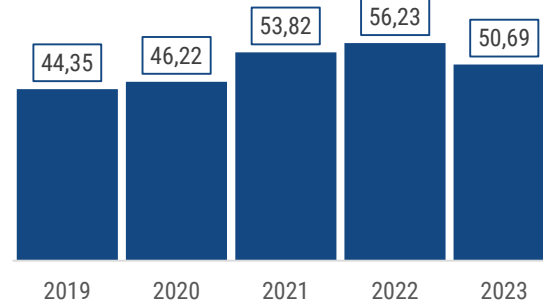
A Focus on the 10 Key Aluminium Categories

Global Aluminium Imports in 2019– 2023

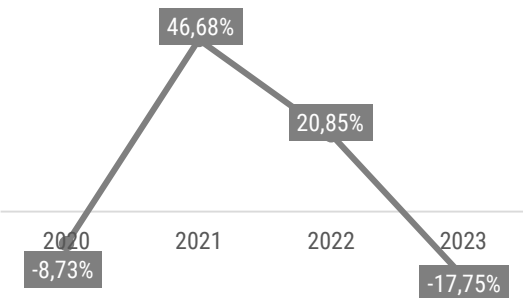
Global Imports Value, B\$



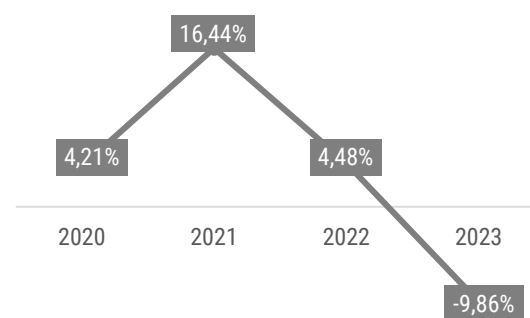
Global Imports Volume, M tons



YoY Global Imports Growth Rate, \$



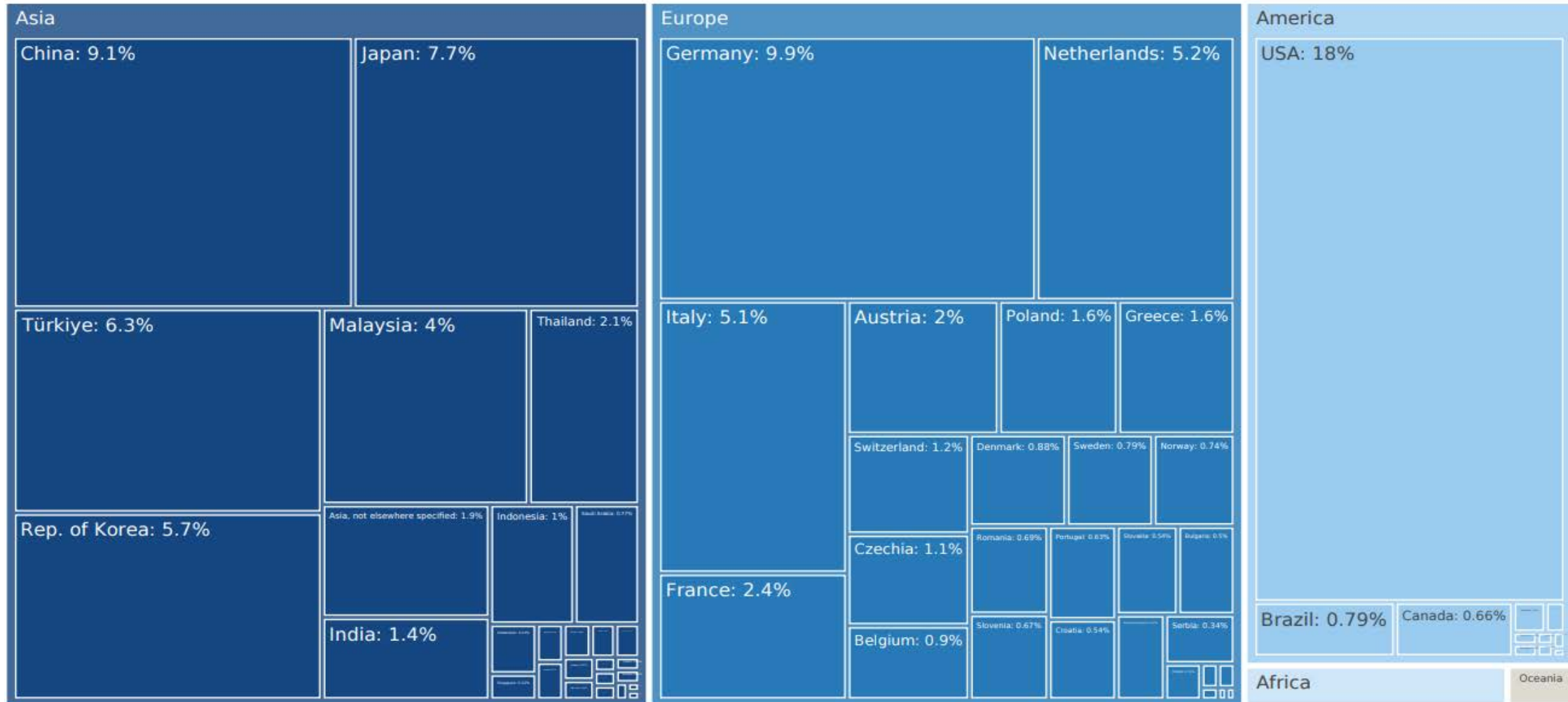
YoY Global Imports Growth Rate, tons



- Over 2019 and 2022, global imports of aluminium and articles thereof **saw a twofold increase in US\$-terms, rising from \$126.4 billion in 2019 to \$204.5 billion in 2022.**
- Over the 2019–2023 period, the compound annual growth rate (CAGR) for global imports of aluminium and articles thereof has been **+5.88%**, indicating a long-term upward trajectory.
- However, in 2023, global aluminium imports decreased to \$168.2 billion from \$204.5 billion in 2022, **reflecting a drop of -17.75%.**
- In terms of volume, global aluminium imports reached 50.69 Mtons, down from 56.23 Mtons in 2022, **marking a -9.86% decline.**
- *The analysis encompasses the key categories related to the aluminium group (HS codes: 7601– 7610). These include: unwrought aluminium; aluminium waste and scrap; powders and flakes; bars, rods and profiles; wire; plates, sheets and strip; foil; tubes pipes; tube or pipe fittings, and aluminium structures.*

Largest Importers of Unwrought Aluminium in 2023

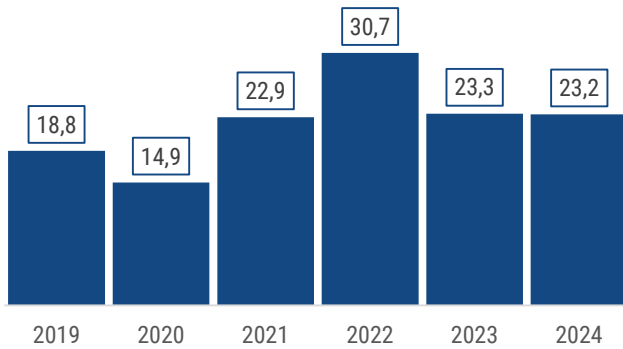
The top-5 importers of Unwrought Aluminium – USA, Germany, China, Japan and Türkiye – account for more than 50% of total global imports.



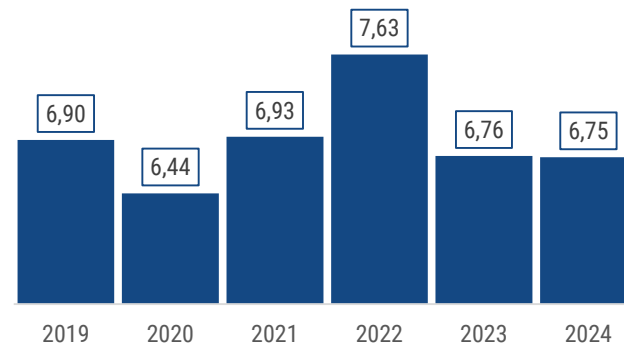
The U.S. is the largest importer of unwrought aluminium in the world, representing approximately 18.00% of global imports.

U.S. Aluminium Imports in 2019 – 2024

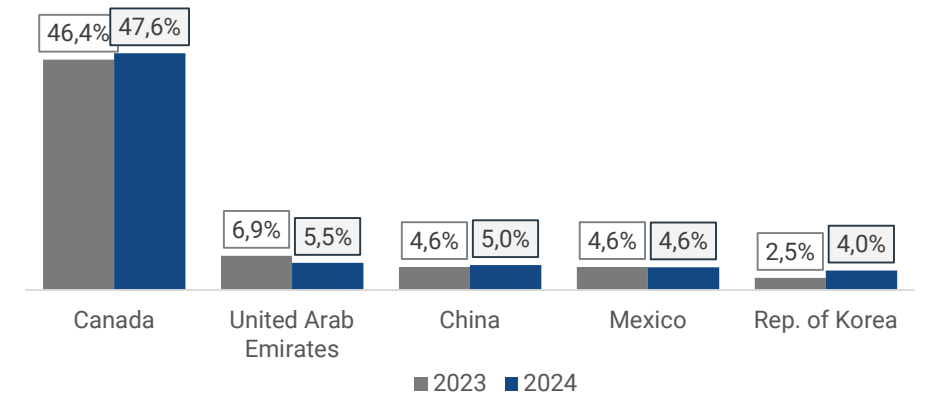
Total US Aluminium Imports, B\$



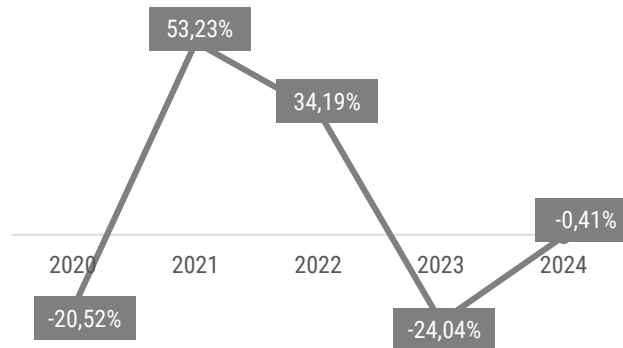
Total US Aluminium Imports, M tons



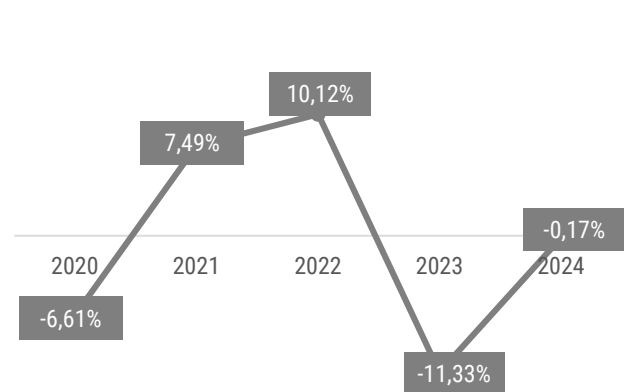
Recent Change in the Shares of Key Aluminium Suppliers to U.S., \$



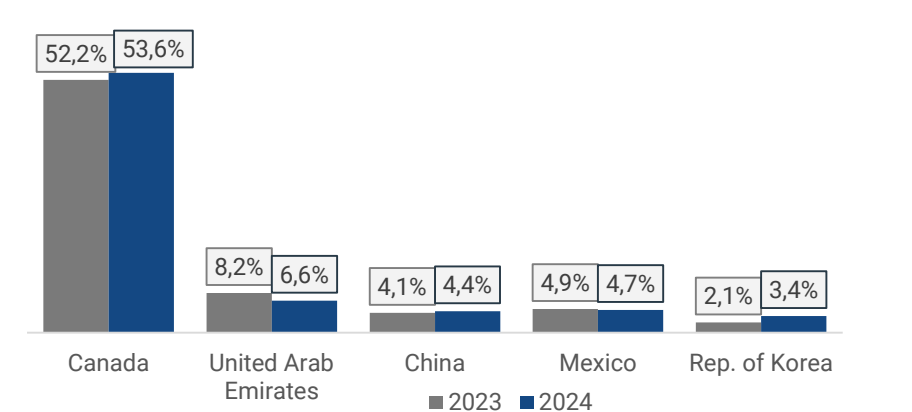
YoY US Aluminium Imports Growth Rate, \$



YoY US Aluminium Imports Growth Rate, tons



Recent Change in the Shares of Key Aluminium Suppliers to U.S., tons



U.S. Aluminium market has demonstrated a stagnating trend over the 2023–2024 period. The U.S. imports of aluminium decreased from \$30.7 billion (7.63 Mtons) in 2022 to \$23.2 billion (6.75 Mtons) in 2024. **The majority of U.S. imports come from Canada, accounting for nearly 50% of total U.S. aluminium imports, both in value and volume terms.**

Dynamics of U.S. Aluminium Imports Structure in Value Terms

| Rank by Imports value, 2024 | HS Code | Product Description | 2019, B\$ | 2020, B\$ | 2021, B\$ | 2022, B\$ | 2023, B\$ | 2024, B\$ | 6Y CAGR, 2019-2024, % | Growth Rate in 2024, % | Share in total US Aluminium imports in 2024, % |
|-----------------------------|---------|------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------------------|------------------------|--|
| 1 | 7601 | Unwrought aluminium | 8.95 | 6.97 | 11.54 | 15.33 | 11.83 | 11.07 | 3.60% | -6.46% | 47.71% |
| 2 | 7606 | Plates, sheets and strip | 4.16 | 2.52 | 3.69 | 5.50 | 3.01 | 3.57 | -2.53% | 18.56% | 15.38% |
| 3 | 7610 | Frames, profiles, structures | 1.73 | 1.81 | 2.24 | 2.73 | 2.82 | 2.89 | 8.91% | 2.49% | 12.47% |
| 4 | 7607 | Foil | 1.25 | 1.11 | 1.40 | 2.07 | 1.55 | 1.51 | 3.16% | -2.43% | 6.52% |
| 5 | 7604 | Bars, rods and profiles | 0.95 | 0.95 | 1.52 | 2.15 | 1.63 | 1.49 | 7.72% | -8.55% | 6.43% |
| 6 | 7602 | Waste and scrap | 0.81 | 0.67 | 1.22 | 1.40 | 1.19 | 1.33 | 8.77% | 12.57% | 5.75% |
| 7 | 7605 | Wire | 0.62 | 0.64 | 0.92 | 1.03 | 0.86 | 0.94 | 7.20% | 9.43% | 4.05% |
| 8 | 7608 | Tubes and pipes | 0.13 | 0.12 | 0.17 | 0.24 | 0.22 | 0.20 | 6.86% | -10.45% | 0.85% |
| 9 | 7609 | Tube or pipe fittings | 0.09 | 0.08 | 0.10 | 0.12 | 0.11 | 0.11 | 3.02% | 4.64% | 0.48% |
| 10 | 7603 | Powders and flakes | 0.06 | 0.05 | 0.07 | 0.10 | 0.08 | 0.08 | 6.13% | 6.43% | 0.35% |

In US\$-terms, three top aluminium categories – **unwrought aluminium; aluminium plating; aluminium frames, profiles and structure** – represent over 75% of total U.S. aluminium imports, totaling nearly **\$18 billion** in 2024.

- **Unwrought Aluminium:** accounted for \$11.07 billion (nearly 47.71% of total U.S. aluminium imports);
- **Aluminium Plates, Sheets and Strip:** totaled \$3.57 billion, accounting for over 15.38% of total U.S. aluminium imports in 2024;
- **Aluminium Frames, Profiles, Structures:** amounting to nearly \$2.89 billion in 2024, accounting for over 12.47% of total U.S. aluminium imports

Dynamics of U.S. Aluminium Imports Structure in Volume Terms

| Rank by Imports volume, 2024 | HS Code | Product Description | 2019, ktons | 2020, ktons | 2021, ktons | 2022, ktons | 2023, ktons | 2024, ktons | 6Y CAGR, 2019-2024, % | Growth Rate in 2024, % | Share in total US Aluminium imports in 2024, % |
|------------------------------|---------|------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-----------------------|------------------------|--|
| 1 | 7601 | Unwrought aluminium | 3,997.6 | 3,546.1 | 3,977.6 | 4,552.4 | 4,147.9 | 3,914.2 | -0.35% | -5.63% | 57.97% |
| 2 | 7606 | Plates, sheets and strip | 1,290.4 | 833.9 | 982.2 | 1,080.4 | 738.4 | 903.9 | -5.76% | 22.41% | 13.39% |
| 3 | 7602 | Waste and scrap | 566.2 | 530.5 | 659.7 | 641.3 | 638.0 | 672.2 | 2.90% | 5.36% | 9.96% |
| 4 | 7610 | Frames, profiles, structures | 250.0 | 274.0 | 329.6 | 303.6 | 348.9 | 362.6 | 6.40% | 3.92% | 5.37% |
| 5 | 7605 | Wire | 253.3 | 290.5 | 297.5 | 265.3 | 262.5 | 291.6 | 2.38% | 11.11% | 4.32% |
| 6 | 7607 | Foil | 290.2 | 707.2 | 309.8 | 360.8 | 276.4 | 286.4 | -0.22% | 3.61% | 4.24% |
| 7 | 7604 | Bars, rods and profiles | 212.7 | 225.5 | 319.5 | 360.3 | 297.6 | 271.0 | 4.12% | -8.96% | 4.01% |
| 8 | 7608 | Tubes and pipes | 19.9 | 18.3 | 27.0 | 35.2 | 28.3 | 24.2 | 3.29% | -14.54% | 0.36% |
| 9 | 7603 | Powders and flakes | 12.4 | 11.6 | 15.2 | 22.1 | 15.8 | 16.6 | 5.00% | 4.94% | 0.25% |
| 10 | 7609 | Tube or pipe fittings | 7.6 | 6.6 | 8.7 | 6.5 | 9.6 | 9.2 | 3.29% | -4.38% | 0.14% |

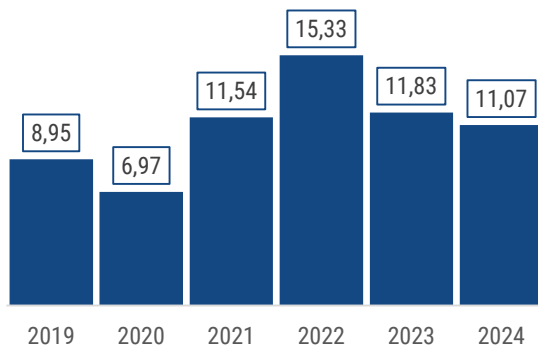
In volume terms, three categories – **unwrought aluminium; aluminium plating; and aluminium scrap** – **account for 81%** of total U.S. aluminium imports, totaling nearly **5.5 million tons** in 2024.

- **Unwrought Aluminium:** reached over 3.91 Mtons (nearly 57.97% of total U.S. aluminium imports);
- **Aluminium Plates, Sheets and Strip:** totaled 0.90 Mtons, accounting for over 22.41% of total U.S. aluminium imports in 2024;
- **Aluminium Waste and Scrap:** amounting to nearly 0.67 Mtons in 2024, accounting for over 9.96% of total U.S. aluminium imports

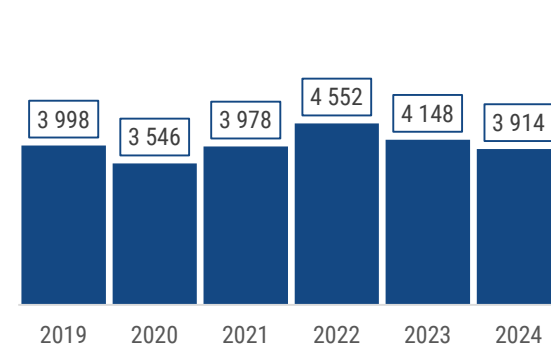
U.S. Imports of unwrought Aluminium and Aluminium Plating

Unwrought Aluminium

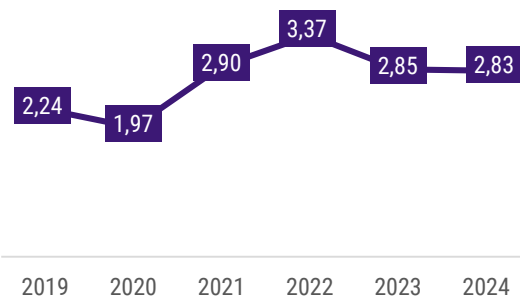
US Imports, B USD



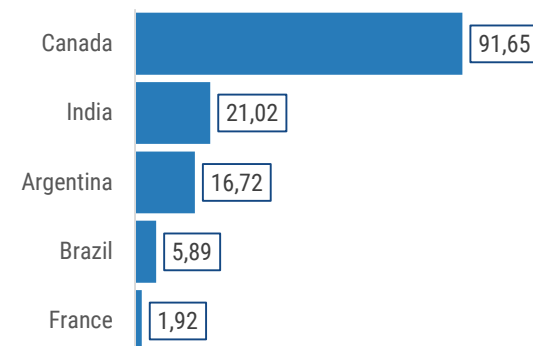
US Imports, k tons



Average Imports Price, k USD / ton



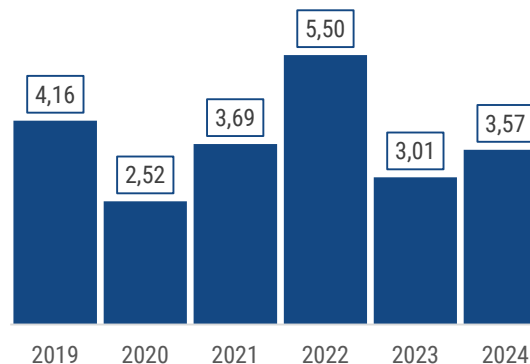
Countries with top increase of imports in 2024, k tons



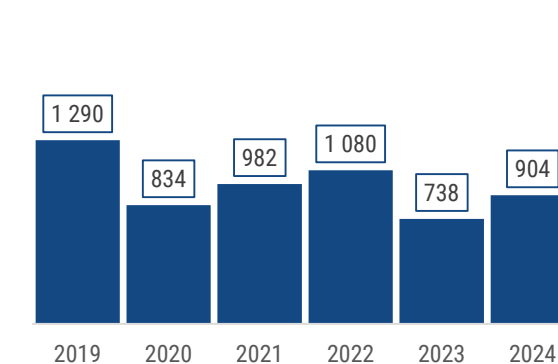
In 2024, the top-5 suppliers of Unwrought Aluminium to the U.S. included: **Canada (70.1%)**, the UAE (11.1%), Argentina (4.5%), Bahrain (3.6%) and South Africa (3.3%).

Aluminium Plates, Sheets and Strip

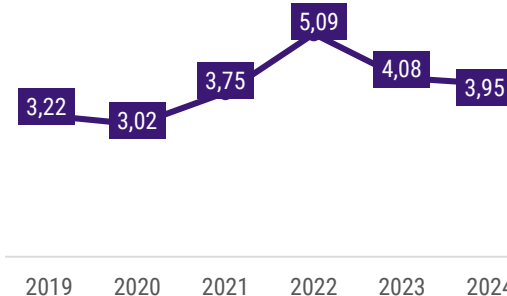
US Imports, B USD



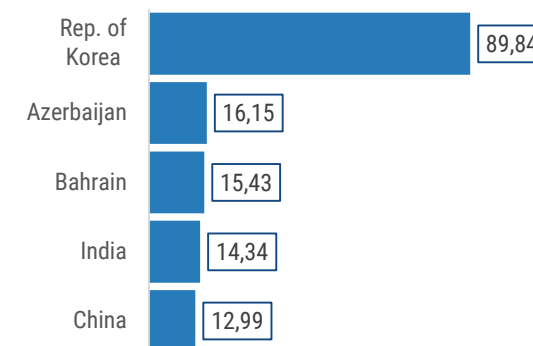
US Imports, k tons



Average Imports Price, k USD / ton



Countries with top increase of imports in 2024, k tons

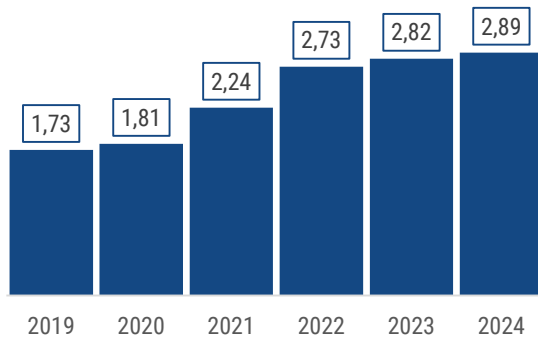


The top-5 suppliers of Aluminium Plates, Sheets and Strip were: **The Republic of Korea (19.8%)**, Canada (14.0%), China (13.8%), Oman (7.2%) and Greece (3.9%).

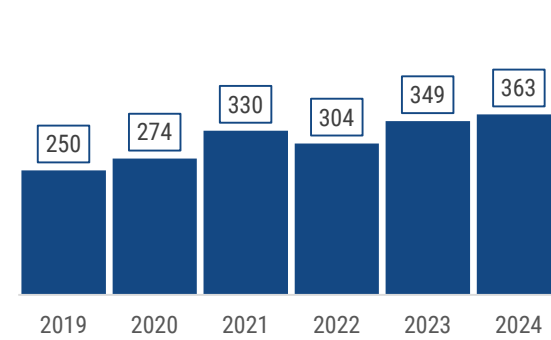
U.S. Imports of Aluminium Structures and Foil

Aluminium Frames, Profiles, Structures

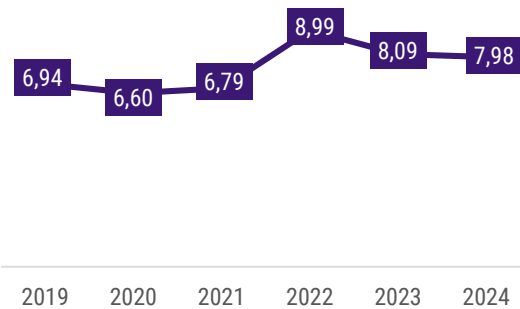
US Imports, B USD



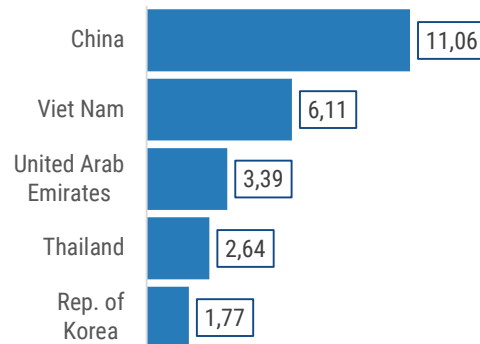
US Imports, k tons



Average Imports Price, k USD / ton



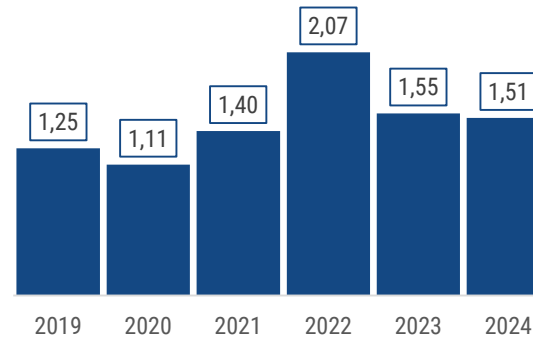
Countries with top increase of imports in 2024, k tons



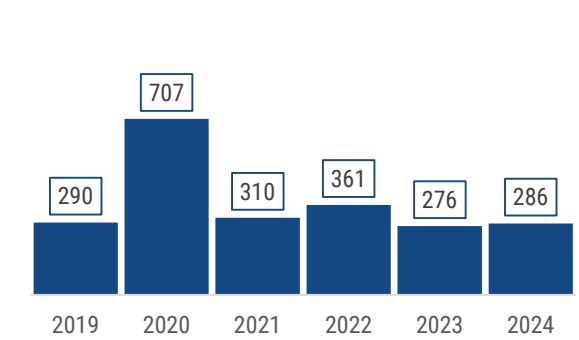
In 2024, the top-5 suppliers of Aluminium Frames, Profiles, Structures to the U.S. included: **China (25.3%), Canada (18.8%), Colombia (16.0%), Mexico (9.0%) and Viet Nam (6.3%).**

Aluminium Foil

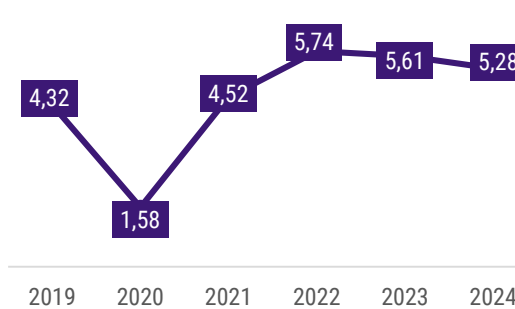
US Imports, B USD



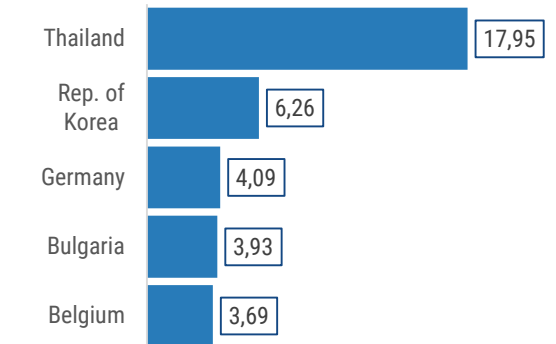
US Imports, k tons



Average Imports Price, k USD / ton



Countries with top increase of imports in 2024, k tons

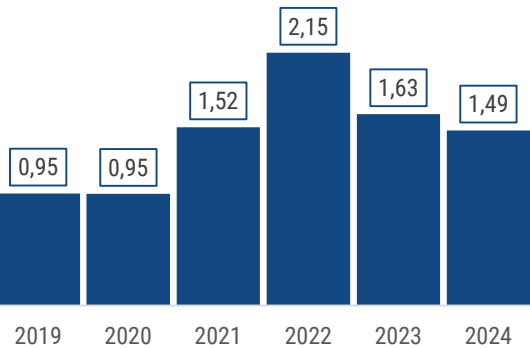


The top-5 suppliers of Aluminium Foil to the U.S. were: **China (24.0%), Thailand (10.0%), The Republic of Korea (9.59%), Germany (8.3%) and Türkiye (6.6%).**

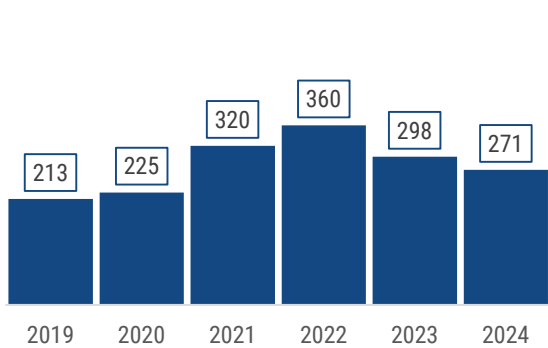
U.S. Imports of Aluminium Bars and Scrap

Aluminium Bars, Rods and Profiles

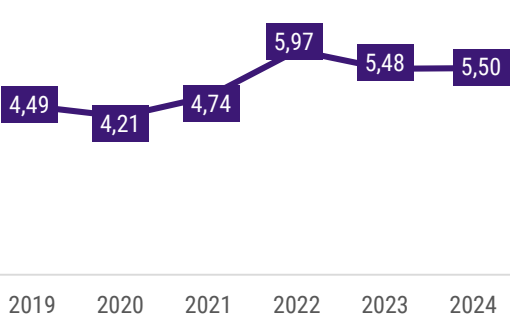
US Imports, B USD



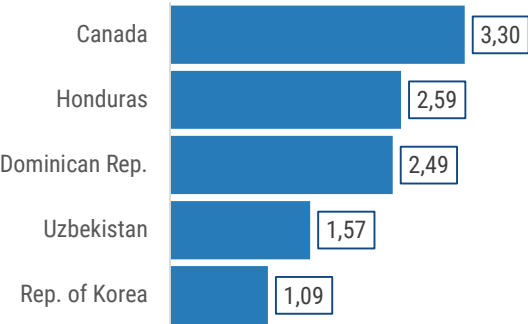
US Imports, k tons



Average Imports Price, k USD / ton



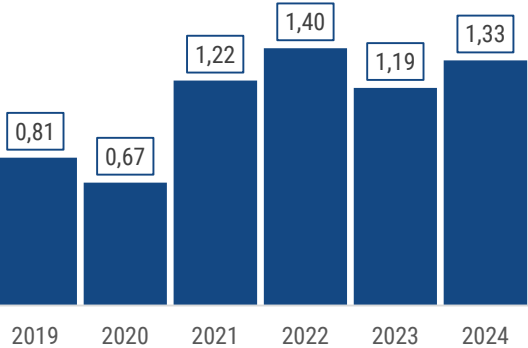
Countries with top increase of imports in 2024, k tons



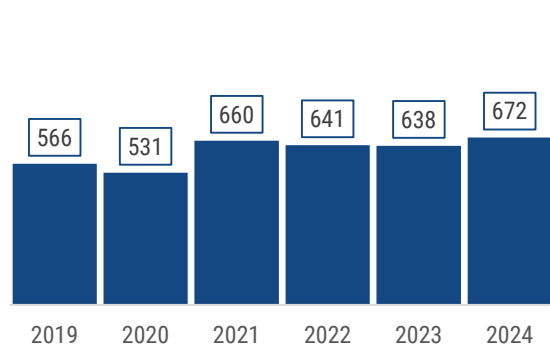
In 2024, the top-5 suppliers of Aluminium Bars, Rods and Profiles included: **Canada (31.8%), Mexico (13.1%), Viet Nam (11.3%), the Dominican Republic (7.4%) and Ecuador (4.8%).**

Aluminium Waste and Scrap

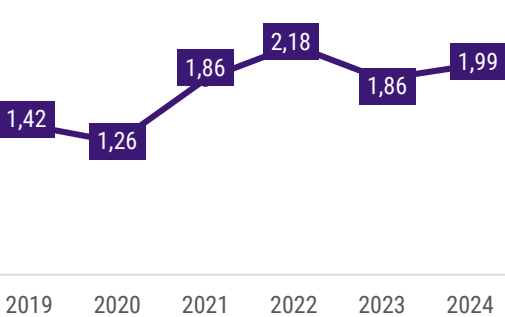
US Imports, B USD



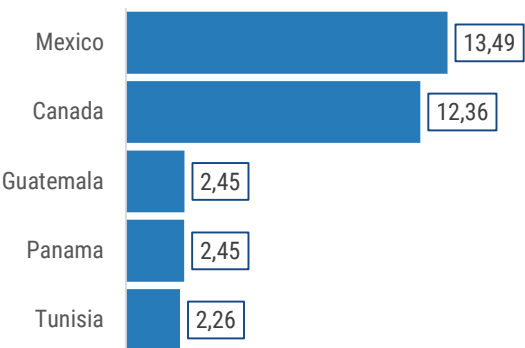
US Imports, k tons



Average Imports Price, k USD / ton



Countries with top increase of imports in 2024, k tons

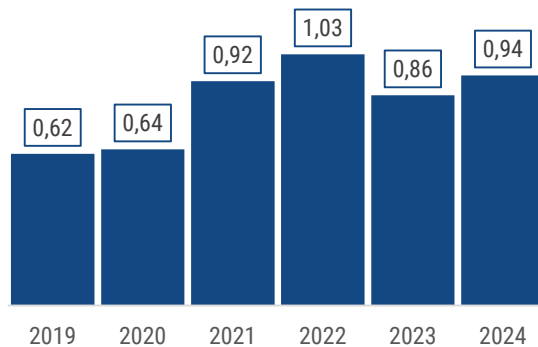


The top-5 suppliers of Aluminium Waste and Scrap to the U.S. were: **Canada (59.6%), Mexico (30.5%), Guatemala (1.83%), Colombia (1.25%) and Germany (1.08%).**

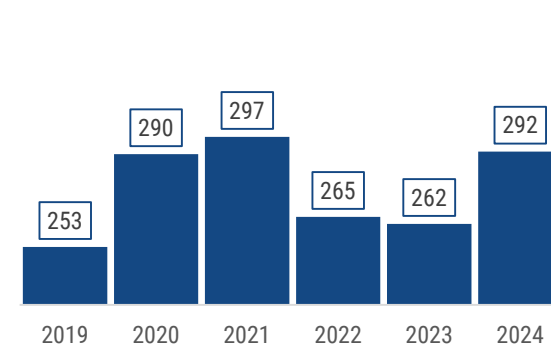
U.S. Imports of Aluminium Wire and Pipes

Aluminium Wire

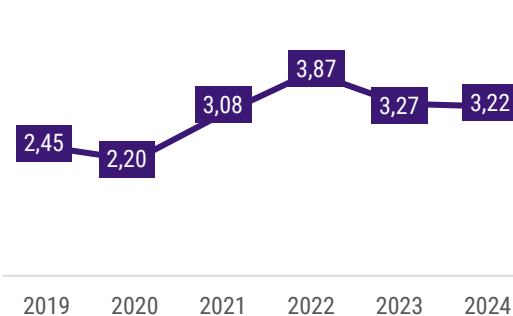
US Imports, B USD



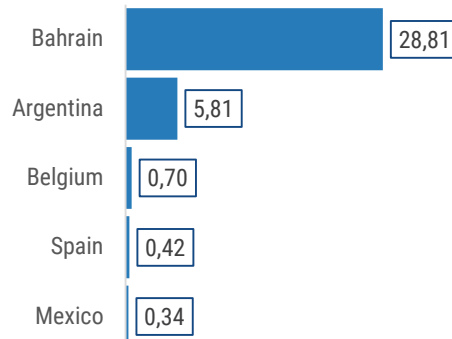
US Imports, k tons



Average Imports Price, k USD / ton



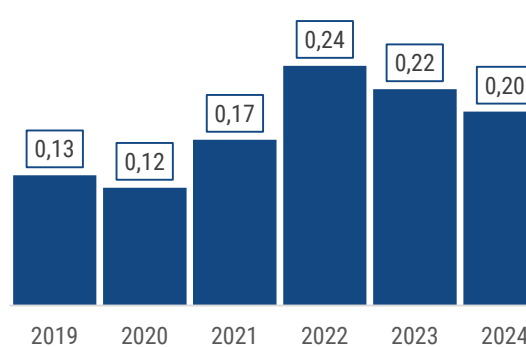
Countries with top increase of imports in 2024, k tons



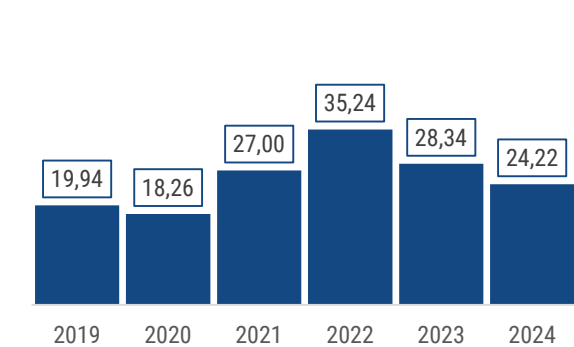
In 2024, the top-5 suppliers of Aluminium Wire to the U.S. included: **Canada (65.6%), Bahrain (15.0%), India (12.4%),** Argentina (3.9%) and Spain (1.0%).

Aluminium Tubes and Pipes

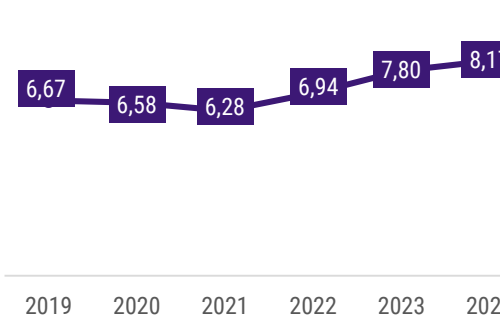
US Imports, B USD



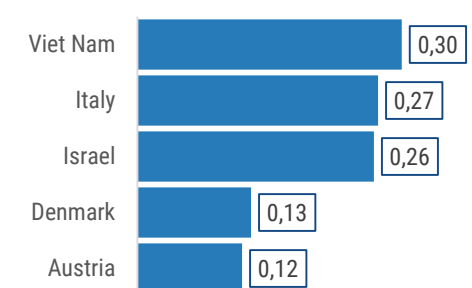
US Imports, k tons



Average Imports Price, k USD / ton



Countries with top increase of imports in 2024, k tons

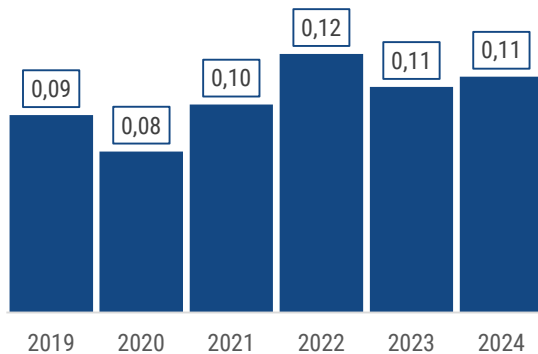


The top-5 suppliers of Aluminium Tubes and Pipes were: **Mexico (44.1%),** Germany (8.8%), Viet Nam (6.1%), the Dominican Republic (5.5%) and Canada (5.2%).

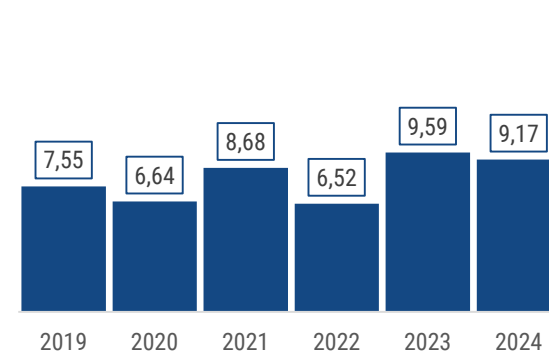
U.S. Imports of Aluminium Pipe Fittings and Powder

Aluminium Pipe fittings

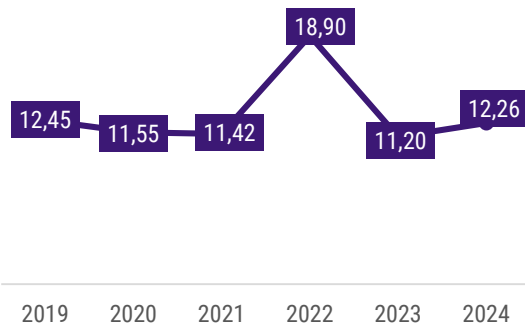
US Imports, B USD



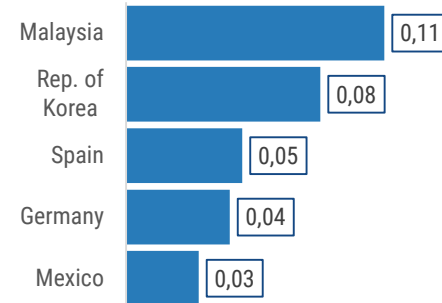
US Imports, k tons



Average Imports Price, k USD / ton



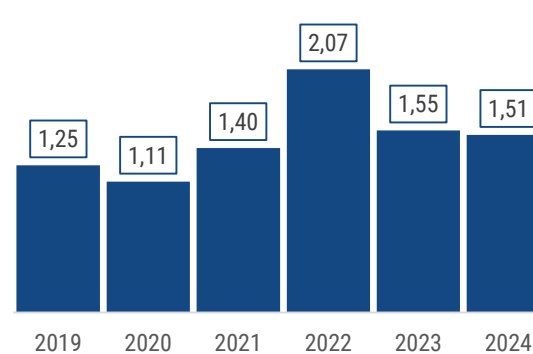
Countries with top increase of imports in 2024, k tons



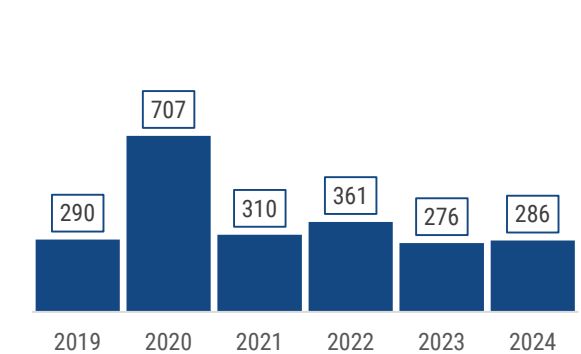
In 2024, the top-5 suppliers of Aluminium Pipe Fittings to the U.S. included: **China (46.6%), India (22.8%), Mexico (10.1%),** Canada (4.7%) and Viet Nam (3.9%).

Aluminium Powders and Flakes

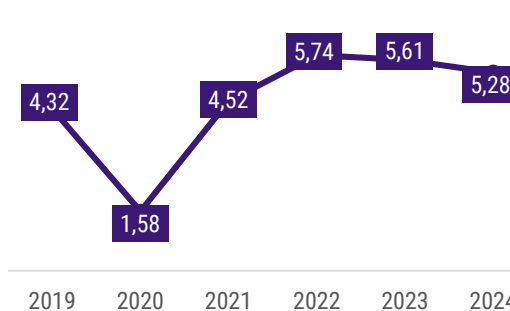
US Imports, B USD



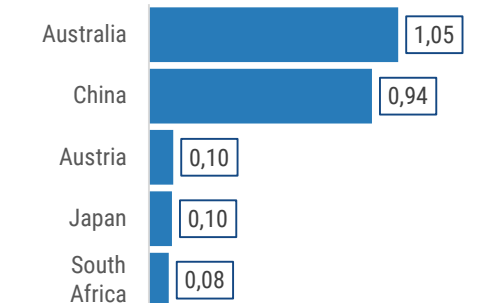
US Imports, k tons



Average Imports Price, k USD / ton



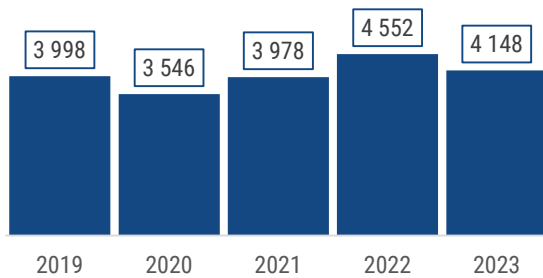
Countries with top increase of imports in 2024, k tons



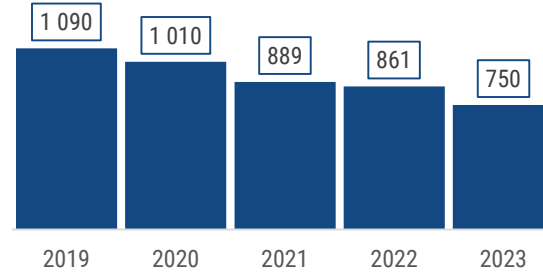
The top-5 suppliers of Aluminium Powders and Flakes were: **Australia (63.2%), China (13.9%), Germany (9.1%), Bahrain (6.2%)** and Austria (1.8%).

Comparison of U.S. Unwrought Aluminium Imports and Domestic Production

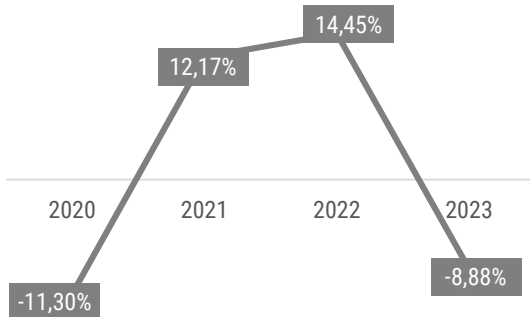
US Unwrought Aluminium Imports, k tons



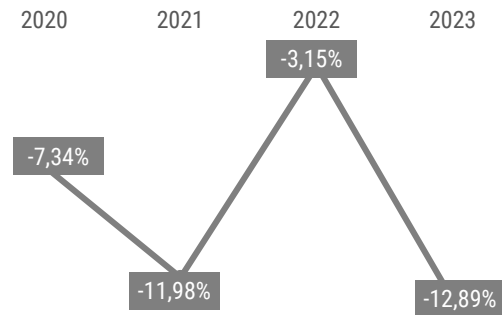
US Unwrought Aluminium Production*, k tons



YoY Imports Growth Rate, tons



YoY Production Growth Rate, tons



- An analysis of U.S. unwrought aluminium imports and domestic production reveals a significant reliance on imports.
- In 2023, U.S. unwrought aluminium imports totaled 4 148 ktons, while domestic production reached only 750 ktons – less **than 5 times** the volume of imports.
- Moreover, U.S. unwrought aluminium production has been in steady decline over the 2019– 2023 period, decreasing from 1 090 ktons in 2019 to 750 ktons in 2023.
- Over the long-term, the compound annual growth rate (CAGR) for U.S. unwrought aluminium production was **-7.20%**, indicating a downward trend. In contrast, the CAGR for imports stood at **+3.19%**, reflecting a robust long-term growth trajectory for aluminium imports.
- As a result, the U.S. remains heavily reliant on imported unwrought aluminium from Canada and the United Arab Emirates, that cumulatively supply over 80% of total imports.

* Source of data on U.S. aluminium production volumes : USGS.gov

Share of Imports in US Domestic Aluminium Consumption

| NAICS Code | NAICS Product Group Name | HS Codes | HS Code Product Description | Imports Value 2022, M\$ | Revenue of U.S. manufacturers* 2022, M\$ | U.S. Domestic Consumption* 2022, M\$ | Share of imports in US Domestic Consumption in 2022, % |
|------------|--|------------------------------|---|-------------------------|--|--------------------------------------|--|
| 331314 | Secondary smelting and alloying of aluminum | 7601 | Unwrought aluminium | 4 147.9 | 8 965.8 | 13 113.7 | 31.63% |
| 331315 | Aluminum sheet, plate, and foil manufacturing | 7606, 7607 | Plates, sheets and strip, Foil | 7 569.5 | 22 604.0 | 30 173.5 | 25.09% |
| 331318 | Other aluminum rolling, drawing, and extruding | 7604, 7605, 7608, 7609, 7610 | Bars, rods and profiles Wire Tubes and pipes Tubes and pipe fittings Frames, profiles, structures | 5 641.3 | 16 641.3 | 22 282.6 | 25.32% |

The U.S. relies mostly on imports of unwrought aluminium, which accounted for over 31% of U.S. domestic consumption in value terms (2022).

Based on rough estimates, other categories may account for shares of over 25% of U.S. domestic consumption:

- **Aluminium sheet, plate and foil manufacturing:** could represent ca **25%** of total U.S. domestic consumption in 2022;
- **Other aluminum rolling, drawing, and extruding:** could account for ca **25%** of total U.S. domestic consumption in 2022.

* The aggregated data is based on the values of aluminium imports and total revenue of U.S. aluminium manufactures. The analysis doesn't include the values of aluminium exports. This is an approximate calculation to show the overall extent of US dependence on aluminium imports.

- Source of revenue data for U.S. aluminium manufactures: Census gov

Conclusions

- i. In 2023, global aluminium imports totaled over \$ 168.2 billion, down from \$204.5 million in 2022, marking a **-17.75%** decline. In volume terms, global aluminium imports decreased to 50.69 Mtons in 2023 from 56.23 Mtons in 2022, reflecting a **-9.86%** drop.
- ii. The United States remains one of the world's largest importers of aluminium and related products. The U.S aluminium market has demonstrated a downward trend in 2023– 2024. In 2023, the value of U.S aluminium imports declined to \$23.3 billion, marking a **-24.04%** drop. In volume terms , the decline was more modest at **-11.33%**.
- iii. In 2024, U.S. imports of these products remained roughly at the same level, reaching \$23.2 billion (-0.41% yoy) or 6.75 Mtons (-0.17% yoy).
- iv. **The majority of U.S. aluminium imports came from Canada in 2024, accounting for nearly 50% of total aluminium imports** in both value and volume terms.
- v. In US\$-terms, three aluminium categories – **unwrought aluminium, aluminium plating, and aluminium structure** – represent over **75%** of total U.S. aluminium imports, totaling nearly **\$18 billion** in 2024. In volume terms, **unwrought aluminium, aluminium plating, and aluminium scrap account for 81%** of total U.S. aluminium imports, amounting to nearly **5.5 Mtons** in the same period.
- vi. **The U.S. is most reliant on imports of unwrought aluminium, which accounted for over 31% of U.S. domestic consumption in value terms (2022).** At a rough estimate, other groups may account for shares of more than 25% of U.S. domestic consumption. These include: 1) Aluminium sheet, plate and foil manufacturing and 2) Other aluminum rolling, drawing, and extruding.
- vii. In 2023, U.S. unwrought aluminium imports totaled 4 148 ktons, while domestic production reached just 750 ktons – less **than 5 times** the imports volume.
- viii. Recent data on aluminium subcategories shows, that **Canada is the major supplier of unwrought aluminium, as well as aluminium waste and scrap, bars, wire, foil, frames, profiles and structures to the U.S.** In 2024, **Canada's** share of U.S. imports in these categories was significant: over **70%** for unwrought aluminium, **65%** for aluminium wire, and **59%** for aluminium waste and scrap in volume terms.
- ix. Additionally, **China** is the largest exporter of **aluminium pipe fittings** (47% of total imports in volume terms in 2024) and **aluminium foil (24%), as well as Frames, Profiles and Structures** (25% of total imports in volume terms). Meanwhile, **Australia** is the leading supplier of **aluminium powders and flakes** to the U.S. (63% of total imports in volume terms), **the Republic of Korea** is the N1 supplier of aluminium **plates, sheets and strip** (20% of total imports in volume terms), **Mexico** is the N1 exporter of **aluminium tubes and pipes** (44% of total imports in volume terms).

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