

## Weekly News Bulletin

### 8<sup>th</sup> May – 13<sup>th</sup> May 2023

#### Aluminium Composite Panels Market to reach USD 11.51 Bn by 2029: Competitive Landscape, Trends, Statistics, and Segmentation

Aluminium composite panels are a popular building material that is expected to grow significantly in demand during the forecast period (2022-2029). According to the latest report, the Aluminium Composite Panels Market was valued at USD 5.95 Bn. in 2021 and is expected to reach USD 11.51 Bn. by 2029, exhibiting a CAGR of 8.6 percent.

Read More <https://www.openpr.com/news/3044983/aluminium-composite-panels-market-to-reach-usd-11-51-bn-by-2029>

Source <https://www.openpr.com> 7<sup>th</sup> May 2023

#### Business Standard

[India renews call for chipmakers as Anil Agarwal's \\$19 billion plan drags](#) (Click to read full story)

Date: May 09, 2023

Keyword: Aluminum Industry

India is set to revive its effort to lure prospective chipmakers into the country as projects already disclosed, including billionaire Anil Agarwal's \$19 billion plan, are taking time to get off the ground. New Delhi plans to reopen the application process for \$10 billion in incentives and assistance intended to encourage local chipmaking, people familiar with the matter said. It's also keeping the process open-ended, doing away with a previous 45-day requirement for submission, they said, asking not to be named as the discussions aren't public. That's after an initial effort launched last year only attracted three applicants — all of which have made little progress so far.

#### SRF To Set Up Aluminium Foil Manufacturing Unit

SRF Limited, a multi-business chemicals conglomerate has said that its board has approved to set up the new manufacturing facility under SRF Altech Limited, a wholly owned subsidiary of the company. The facility will manufacture aluminium foil at an estimated cost of Rs 530 crore. Earlier the company had estimated the cost for the project to be Rs 425 crore.

Read More [https://www.indiaonline.com/article/news-top-story/srf-to-set-up-aluminium-foil-manufacturing-unit-1683692614811\\_1.html](https://www.indiaonline.com/article/news-top-story/srf-to-set-up-aluminium-foil-manufacturing-unit-1683692614811_1.html)

Source: <https://www.indiaonline.com/> 10 May 2023

#### Aluminium International Today

[Aluminium usage in cars surges as automotive industry shifts towards electrification](#) (Click to read full story)

Date: May 10, 2023

Keyword: Aluminum Industry

A recent study commissioned by European Aluminium and conducted by Ducker Carlisle has found that the average amount of aluminium used in European cars has increased by 18% from 174 kg in 2019 to 205 kg in 2022. The study predicts this trend is set to continue, with the average aluminium content projected to increase from 205 kg in 2022 to 237 kg by 2026 (+15.6%) and 256 kg per vehicle by 2030 (+24.9%).

### ET Energy World

[Vedanta Aluminium says ramping up production for renewable energy, battery technology](#) (Click to read full story)

Date: May 11, 2023

Keyword: Vedanta Aluminium

Vedanta Aluminium announced it is ramping up production to add new product lines at its aluminium smelters in Jharsuguda (Odisha) and Korba (Chhattisgarh), and diversifying product mix to cater to sunrise sectors including high-tech manufacturing, electric vehicles, green buildings, renewable energy and battery technologies.

### Jindal Aluminium MD Pragun's take on how to explore the potential of aluminium as a green metal

As global concern over climate change deepens, the downstream aluminium industry is aggressively pursuing new solutions to decarbonise, meet their emission reduction objectives, and reduce energy costs. These efforts of the aluminium sector to minimise carbon emissions have an immediate and substantial effect on reducing global greenhouse gas emissions. This has not only far-reaching ramifications for a variety of businesses but also efficient means of combating the adverse effects of climate change.

Read More <https://www.cnbctv18.com/views/aluminium-a-leaders-take-on-exploring-its-potential-to-make-it-a-green-metal-16288601.htm>

Source: <https://www.cnbctv18.com/> 11 May 2023

### Disappointing China demand hits base metal prices

This is despite the relaxation of the Covid restrictions by the Chinese authorities earlier this year, a policy that was widely expected to see demand pick up in the world's second largest economy

Read More <https://www.ig.com/en/news-and-trade-ideas/outlook-on-base-metals-amid-disappointing-china-demand-230512>

Source <https://www.ig.com/> 12May 2023