

Global Copper Market Outlook to 2027

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Abstracts

Copper (Cu) is a reddish chemical element that is a malleable, soft, and ductile metal with very high electrical and thermal conductivity. It is used in several applications, including electrical power, electronics, energy, transportation, machinery, petrochemicals, metallurgy, and some high-tech fields. According to BlueQuark Research & Consulting, the global copper market is expected to witness a significant growth rate during the forecast period. The major factor responsible for the growth of the global copper market is increasing demand from the electrical and electronics segment, among others. Furthermore, the growing demand for electric vehicles is likely to drive the global copper market. However, the availability of substitutes of copper, as well as the higher prices for energy and material are expected to restrain the growth of the market in the forecast period.

Asia-Pacific region is expected to be the largest market for global copper due to the high consumption from power generation sectors and the growing electrical and electronics industry in the region. Further, countries like China, Japan, and South Korea have been investing in technology development including supercomputers, robots, high power generation units, electric vehicles, and communication devices.

In terms of the end-users, the electrical and electronics segment is likely to drive the market due to its properties like good electrical conductivity, corrosion resistance, high ductile, excellent thermal conductivity, recyclability, and non-magnetic nature. Moreover, several companies have shifted to copper by replacing aluminum in producing various internal parts for high-speed computers, home appliances, telecommunication applications, etc. Therefore, the growth of this segment in developing economies has increased the demand for copper in recent times.

In the year 2019, the global copper market was found to be partially consolidated. Major players in the market were found to be BHP, KGHM, Aurubis AG, Glencore, and

Codelco, among others.

In July 2020, Rudra Copper Limited of Chingola announced to invest USD 41 million in the processing of copper from the slag commonly referred as the 'Black Mountain' into Copper and cobalt. Moreover, in December 2019, China's copper producer Jiangxi Copper (JCC) has signed an agreement for USD 1.1 billion to acquire entire equity interest in PIM Cupric Holdings (PCH) from Canadian investment company Pangaea Investment Management (PIM).

GlobalCopper Marketreport provides deep insight into the current and future state ofCopper market across various regions.The study comprehensively analyzes theCopper market by segmenting based on geography, by Type (Primary Copper and Secondary Copper), by End-user Industry (Electrical and Electronics, Construction, Automotiveand Heavy Equipment, Industrial, and Other End-user Industries). The report examines the market drivers and restraints along with the impact of Covid-19 on the market growth in detail. The study covers & includes emerging market trends, developments, opportunities, and challenges in the industry. This report also covers extensively researched competitive landscape sections with profiles of major companies including their market shares and projects.

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