

High Purity Base Metals Market Size, Share & Trends Analysis Report By Product (Copper, Aluminum, Lead, Zinc), By End Use (Transportation, Building & Construction), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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High Purity Base Metals Market Growth & Trends

The global high purity base metals market size is expected to reach USD 398.04 billion by 2027, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 2.6% from 2020 to 2027. Increasing efforts by companies to deliver high-performance products and solutions are anticipated to boost the demand for high purity base metals over the forecast period.

Purity levels of base metals are available in different grades, such as 99.99%. In order to achieve this level of purity, metals have to undergo several processing steps. For instance, high purity aluminum is achieved through three-layer electrolysis or combining fractional distillation and three-layer electrolysis. In the electrolysis, aluminum ions are reduced in an electrolytic cell that contains three separate liquid layers. In the distillation, aluminum is refined by taking leverage of solubility differences.

Aluminum accounted for the largest volume share in the global high purity base metal market in 2019. It is the most inexpensive base metal and it finds applications in various end-use industries, automotive being the major industry. Lightweight and low cost are the major factors driving the demand for the product. High purity aluminum is popular in the electronics segment where it finds application in television, computer, and other

display materials.

Lead is another vital product segment of the market. Advancements in the technologies have enabled to achieve high levels of purity in lead. Pure lead is alloyed with other elements for various commercial applications, such as extruded products like rods, wire, traps, ribbon, and pipes. It is also used in rolled products, such as thin foils, which are further used in crucial applications, including corrosion-resistant equipment for the chemical industry, waterproof membranes, roofing, and x-ray and gamma-ray shielding.

The ongoing COVID-19 pandemic has majorly affected the production and supply of these high purity base metals, causing their prices to decline. For instance, copper, lead, and zinc prices declined by -22%, -10%, and -19%, respectively in March 2020 from the previous month, owing to the emergence of the coronavirus. The shutdown of mines and manufacturing plants is affecting the prices.

North America is anticipated to be one of the fastest-growing regional markets in the forecast period. The region is impacted by COVID-19, which has led to a negative growth rate of the market in 2020; however, the situation is expected to stabilize in the next couple of years. Infrastructural developments and increasing production of electric vehicles are expected to boost the consumption of high purity base metals over the forecast period. For instance, the construction spending in the U.S. for the first seven months of 2020 was increased by 8.1% from the same period in the previous year. This is a positive sign for the market growth in the country.

The competitive rivalry is high in the market owing to the presence of numerous established players. The market players are engaged in mergers & acquisitions and capacity expansions for gaining a competitive edge in the market. For instance, in May 2020, Aurubis AG, a leading copper recycler, completed the acquisition of Metallo, which is its second acquisition in Belgium.

High Purity Base Metals Market Report Highlights

Asia Pacific held the largest volume share of more than 71.0% in 2019 owing to China, which is the major consumer of refined copper and lead in the world

The transportation end-use segment held the largest revenue share in 2019 on account of the rising production of electric vehicles, which will boost the demand for copper in the coming years

By product, the copper segment is expected to register the fastest growth rate of 3.1% in terms of volume from 2020 to 2027 on account of its rising demand in the construction, automotive, and electronics industries

The building and construction end-use segment is expected to witness the fastest growth in terms of revenue over the forecast period on account of rising infrastructural developments across the globe

Market growth declined in 2020 owing to sluggish demand from the end-use industries caused by the shutdown in manufacturing operations, which resulted in surplus product availability, and thus a decline in prices

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