

Global Copper Market - Forecasts from 2021 to 2026

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Abstracts

The global copper market is evaluated at US\$135.242 billion in 2020. The market is expected to be driven by the growth of the electric vehicles industry, clean and renewable energy, rising manufacturing and industrial sector, rise in the real estate sector and other related sectors. With the rise in urbanization, the United Nations projected that 68% of the global population is expected to live in urban areas by the year 2050. Countries have been investing significant capital into the development of EV infrastructure and the clean energy sector. 5G Infrastructure will also play a significant role in the overall market growth, in the coming years.

5G Infrastructure Development

The market is expected to be driven by the development and rollout of 5G infrastructure, across the world. Copper plays an imperative role in the construction of piping and wiring, and electrical transmission lines, making it a major metal for 5G infrastructure development. Major countries have been investing significant capital to develop and invest in 5G infrastructure, worldwide. China is one of the major players in the market. According to China's Ministry of Industry and Technology, the country has constructed over 690,000 5G base stations, by the end of the month of September 2020. The country announced that the total revenue generation in the initial three quarters of 2020 from its telecommunications industry was around USD 150 billion. China Mobile, one of the major operators in terms of subscribers in the country, announced that it had added 44 million 5G subscribers in the third quarter of the year 2020. China Mobile had been planning to construct over 50,000 5G base stations, which would require over 600 tons of copper, with per station requirement of 12 kg of copper would be needed. The country's national 5G network would require 72,000 tons of copper, to construct over 6 million base stations. The United States will also have a major market share in the coming years. In January 2021, the United States National Security Advisor announced that he had issued a confirmation to approve the United States National Strategy to

secure 5 implementation plans. The plan had been an initiative of the National Telecommunications and Information Administration, of the country's commerce department. The country had been planning to enhance and develop centers of R&D, manufacturing, production, investing and promoting public-private partnerships, and partnering with international allies. The reported cost of the plan is expected to be around USD 20.4 billion RDOF designed, to finance high-speed rollout in the remote and rural area. India is also expected to register significant market growth in the coming years, because of the large population, an increasing number of intranet users, and rising disposable income. The country had over 700 million internet users and is planning to 700 million in the next few years. Major companies such as Reliance, Tech Mahindra, and others have been investing a significant sum of capital into the development of 5G technologies and networks. According to several estimates, the investment cost is expected to be over USD 13 billion, to layout fiber networks, across the nation. Major companies such as Reliance, Bharti Airtel and Vodafone, have 7000,000 km, 250,000 km, and 150,000 km of fiber optics respectively.

Clean Energy & Renewable Energy

The market is expected to be driven by the growth in the investments and development of clean and renewable energy sectors, worldwide. Countries and regions such as the European Union, China, The United States, and India are expected to drive the growth in clean and renewable energy, in the coming years. According to the IEA, the renewable energy sector saw a surge in growth in 2020, despite the pandemic impact. From January 2020 to October 2020, renewable capacity through auctioned was 15% more than the same period in the year 2019. Net Installed renewable capacity grew by approx. 4%, in the year 2020, worldwide, and the installation was driven by the growth in the United States and China. Increasing and surging additions of hydropower and wind took worldwide renewable capacity additions to a novel record in 2020, and it accounted for more than 90% of the total surge in total power capacity, globally. Solar PV and Wind Power additions jumped by 30% in The United States and China, in the year 2020. The International Energy Agency also stated that renewable capacity expansions and additions are expected to be expanded by approx. 10% in the year 2021. India is expected to be a major contributor to renewable energy growth in the year 2021, with the nation's annual and yearly additions had been doubling up from the year 2020. Recently, India announced the construction of the development of the world's biggest energy park in the state of Gujarat. The park would have solar and wind energy capacity. Copper metal plays a major and significant role in renewable energy generation, as it is one of the highly efficient conductors of electricity. A single offshore wind turbine usually needs more than 4 tons of copper metal. Major copper companies

have been looking to increase their sales due to the rise of the clean and renewable energy sector. In Chile, Codelco, the country's state copper miner, has been looking to expand and quadruple its sales in India and Southeast Asia. The company forecasted that India is expected to become the third-largest consumer of copper, by the year 2030, increasing its refined copper metal requirements to 1.5 Mt/y from 500,000 t, due to the rise in electromobility and renewable energy growth in the country.

Current Trends

In January 2021, ABB announced that it had been selected by China's Northern Copper Industry, one of the major producers of copper in the world, to install and supply complete automation and electrical system for the company's novel cold rolling mill, which is expected to start in the year 2021. ABB would use its Ability™ System 800xA, and its Collaborative Production Management for metals system for the production of copper. Once completed, the mill would become a high class and performance rolled foil and copper strip production, with a yearly output of approx. 50,000 tons.

In January 2021, Corsicana Mattress, one of the major players in the mattresses industry, announced that the company would expand its flagship American Bedding brand with the introduction of Copper Limited 5-Model edition

and copper-infused mattress collection. The company stated that copper had shown anti-bacterial and anti-microbial properties, which would provide additional protection to the mattresses.

In January 2021, Aldebaran Resources Inc. one of the major players in the market announced the development of the novel geological structural model for the company's flagship Altar Copper-Gold Project in San Juan Province, Argentina.

Segmentation:

By End-User

Automotive & Heavy Equipment

Industrial

Electrical & Electronics

Construction

Others

By geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

UK

Germany

France

Italy

Spain

Others

Middle East and Africa

Saudi Arabia

UAE

Israel

Others

Asia Pacific

Japan

China

India

Australia

Others

Note: The report will be delivered within 3 business days.

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