

Recycled Copper Market - Forecasts from 2021 to 2026

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Abstracts

The global recycled copper market was evaluated at US\$23.349 billion for the year 2019 growing at a CAGR of 4.84% reaching the market size of US\$32.506 billion by the year 2026. The global market for recycled copper gained traction with the increasing awareness and benefits it provides as compared to the new copper that is mined annually. Moreover, the rapid pace of developments across various industries at a global level has increased the demand for recycled copper. The key factors expected to be driving the market during the forecast period is that the use of recycled copper diminishes the requirement of a new landfill for the copper to be disposed of, which has proven to be a lot more beneficial for large industries and has proved to be an efficient way to reduce operational costs. The demand for copper has increased in several industries over the years with a major part of the demand coming from industries like building construction, power generation, and transmission, electronic product manufacturing, and the production of industrial machinery and vehicles. The rapid pace of infrastructural development in regions like the Asia Pacific and Middle East is expected to fuel the demand for recycled copper during the forecast period.

Furthermore, the development has also increased the construction rate in these regions which have been a catalyst to the demand in recent years. For instance, according to the Indian Brand Equity Foundation, India has a requirement of investment worth USD 777.73 billion in infrastructure by 2022 to attain sustainable development in the country.

The rising awareness about the advantages posed by recycled copper has fuelled the adoption rate of recycled copper in various industries. According to the European Copper Institute, about 50% of the copper demand in the region is met by recycling. Furthermore, the fact that recycling copper uses about 85% lesser energy than its primary production has been a key reason for the consumers to shift to recycled copper. Additionally, according to the International Copper Study Group (ICSG), recycling

copper is an effective and nature-friendly way to supply the ever-increasing demand for copper in various industries which has increased more than 250% since the 1960s. The recycling of copper poses a lot less environmental damage as compared to its primary alternatives.

The market has been significantly driven by the fact that it takes only about 10-15% of the energy required to mine and extract new copper at the source, to recycle it. Furthermore, it is better to recycle copper to conserve the world's supply of fossil fuels. Even though only 12-13% of all known copper reserves have been mined, it makes complete sense to conserve the remaining ore for many generations to come.

The advent of COVID-19 hurt the global recycled copper market. The immense downturn in the global manufacturing industry has been a significant reason for the decline in the demand for recycled copper at a global level. U.S.-based recycling organizations are conducting a series of online events to assess the demand and supply of copper in upcoming months. With the help of virtual events, companies in the recycled copper market are gaining ideas of buoyancy to continue business in a slow-growing market. Even though the growth of the market will be slow in the coming period after the pandemic, it is expected to regain pace with the upcoming projects and investments in the coming years. Recycling organizations have high hopes for the introduction of vaccines or intermediary antidotes to maintain business continuity and restore the confidence of workers at manufacturing facilities. However, it has been found that the demand for recycled copper is gradually plummeting in the automotive sector. As such, recycling companies are maintaining steady supply chains to avoid supply shocks in crucial applications industries such as electronics and wiring industries. The gradual growth in the market of recycled copper is expected to start during the initial quarters of 2021.

The segmentation of the global Recycled copper market has been done into copper scrap grade, application, and geography. By copper scrap grade, the classification of the market has been done into Bare Bright Copper, #1 Copper, #2 Copper, #1 Insulated Wire, and Others. By application, the classification of the market has been done into Building & Construction, Transportation, Industrial Machinery & Equipment, Electrical & Electronics, and Others. Furthermore, based on geography, the global market has been categorized as North America, South America, Europe, Middle East and Africa, and the Asia Pacific.

The upcoming investments for infrastructural enhancement will drive the market during the forecast period.

The growth of the Recycled copper market is fuelled by the increasing investment being done in various sectors for infrastructural enhancement purposes which will be increasing the demand for recycling copper during the forecast period. For instance, according to a report put forward by the country, China plans to make a large investment worth USD 2.7 trillion in the transportation & infrastructure industry, which in turn will have a subsequent positive impact on metal demand and thereby likely to make a notable contribution to the overall recycled copper market size in the coming years.

Encouraging government regulations will be a tailwind to the growth of the market during the forecast period.

The growth of the market of recycled copper will be further fuelled by government regulations and campaigns encouraging the use of recycled copper across several countries. This has positively impacted the market and has promoted the use of recycled copper across industries like automotive. The regulations are made to reduce the carbon footprint due to rising environmental concerns. For instance, Chinese industry-standard SB/T 11049-2013 states operation practices of scrap metal recycling company. Furthermore, GB 16487.2-13 standard states environment protection control standards for imported solid wastes as raw materials.

Competitive Insights.

The players in the global recycled copper market are implementing various growth strategies to gain a competitive advantage over their competitors in this market. Major market players in the market have been covered along with their relative competitive strategies and the report also mentions recent deals and investments of different market players over the last few years. The company profiles section details the business overview, financial performance (public companies) for the past few years, key products and services being offered along with the recent deals and investments of these important players in the market.

Segmentation'

By Copper Scrap grade

Bare Bright Copper

#1 Copper

#2 Copper

#1 Insulated Wire

Others

By Application

Building & Construction

Transportation

Industrial Machinery & Equipment

Electrical & Electronics

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

UK

Others

Middle East & Africa

Saudi Arabia

UAE

Others

Asia Pacific

China

India

Japan

South Korea

Others

*Note: The report will be dispatched in 2 business days.

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