

Zinc Market: Trends, Opportunities and Competitive Analysis to 2030

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Abstracts

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Zinc Market Introduction

Zinc is a versatile metal that plays a crucial role in various industries, ranging from construction and infrastructure to automotive and electronics. The global zinc market has witnessed steady growth in recent years, driven by its extensive use in galvanizing, alloy production, and as an essential element in numerous industrial processes. This market report provides a detailed analysis of the zinc market, including market share, key players, and growth trends.

Zinc Market Overview

According to Lucintel, the future of the global zinc market looks promising with opportunities in the construction and infrastructure, transportation, consumer goods, and industrial machinery sectors. The global zinc market is expected to reach an estimated \$90.1 billion by 2030 with a CAGR of 2.0% from 2024 to 2030. The major drivers for this market are increasing demand for galvanized steel and infrastructure development in emerging markets like India, Brazil, and Indonesia. Furthermore, growing demand from niche applications like smartphones, electric vehicles, mild hybrid engines, and power grid storage will drive the global zinc market.

Lucintel forecasts that construction and infrastructure will remain the largest end use industry over the forecast period due to increasing urbanization, industrialization, building, and construction activities.

Galvanizing will remain the largest segment due to growing demand of galvanized steel in construction, automobile, and other industrial sectors. Zinc compounds segment will witness the highest growth over the forecast period supported by rising demand in rubber, paper, chemicals and paint applications.

Asia Pacific will remain the largest region and it is expected to witness the highest growth over the forecast period supported by increasing urbanization, industrialization, and building and construction activities in this region, especially in China and India.

The zinc market has experienced consistent growth. The robust demand for zinc can be attributed to its exceptional corrosion resistance, excellent formability, and anti-bacterial properties. Zinc is predominantly used in the galvanizing process, where it is applied as a protective coating to steel and iron surfaces to prevent corrosion. Additionally, zinc alloys find applications in die casting, brass production, and as anode materials in batteries.

A total of 134 figures / charts and 113 tables are provided in this 230-page report to help in your business decisions. A sample figure with insights is shown below.

Asia Pacific will remain the largest region

1. China: Chinese companies like Zijin Mining Group Co., Ltd. and China Minmetals Corporation are key players. The Chinese government aims to consolidate the zinc industry to improve efficiency and environmental performance. Companies target increased production capacity and technological advancements to meet growing demand in sectors like construction and automotive.

2. India: Companies such as Hindustan Zinc Limited and Vedanta Resources Limited lead the Indian market. The Indian government's initiatives to promote domestic manufacturing and infrastructure development drive zinc demand. Companies focus on expanding production capacity and investing in sustainable mining practices.

3. Australia: Australian companies like BHP Group and Glencore plc are significant players. Government initiatives support the mining sector's growth and export opportunities. Companies invest in exploration and development of zinc deposits to capitalize on rising global demand.

4. Peru: Companies like Compañía Minera Antamina S.A. and Volcan Compañía Minera S.A.A. operate in Peru's zinc market. The Peruvian government encourages investment in mining projects to boost economic growth. Companies focus on expanding production capacity and implementing sustainable mining practices.

5. Canada: Canadian companies such as Teck Resources Limited and First Quantum Minerals Ltd. are prominent players. Government initiatives promote responsible mining practices and environmental stewardship. Companies target exploration and development of zinc reserves to meet global demand, especially in the construction and infrastructure sectors.

Emerging Trends in the Zinc Market

The growing automotive sector, driven by the demand for electric vehicles and lightweight materials, is expected to bolster the demand for zinc alloys. Zinc's excellent casting properties, corrosion resistance, and cost-effectiveness make it an ideal material for various automotive components.

With the rising emphasis on sustainability and environmental stewardship, the zinc industry is striving to improve energy efficiency, reduce greenhouse gas emissions, and minimize the environmental impact of zinc extraction and processing. Investments in cleaner production technologies and recycling processes are gaining traction in the market.

Zinc plays a vital role in energy storage systems, particularly in zinc-air batteries and zinc-hybrid flow batteries. As renewable energy sources gain prominence, the demand for efficient and sustainable energy storage solutions is expected to drive the utilization of zinc-based batteries.

Emerging trends, which have a direct impact on the dynamics of the industry, include increasing use of hot-dip galvanizing in automotive for advanced high strength steels (AHSS) with exceptional surface quality, increase in use of zinc-air batteries in electric vehicles, and use of zinc in medicine for depression and psychosis.

Zinc Market by Segment

In terms of application, zinc finds extensive use in galvanizing, die casting, brass production, zinc-based chemicals, and others. Galvanizing, which involves applying a

zinc coating t%li%steel or iron, represents the largest application segment, driven by the widespread use of galvanized steel in construction, infrastructure, and automotive industries. The study includes a forecast for the global zinc market by end use industry, application, source, process, primary source by mining type, and by region as follows:

Zinc Market by End Use Industry [Volume (KT) and \$M shipment analysis for 2018 – 2030]:

Construction and Infrastructure

Transportation

Consumer Goods

Industrial Machinery

Others

Zinc Market by Application [Volume (KT) and \$M shipment analysis for 2018 – 2030]:

Galvanizing

Zinc Base Alloy (Die casting)

Brass and Bronze

Zinc Compounds

Zinc Semis

Other Applications

Zinc Market by Process [Volume (KT) and \$M shipment analysis for 2018 – 2030]:

Hydrometallurgical Process

Pyrometallurgical Process

Zinc Market by Source [Volume (KT) and \$M shipment analysis for 2018 – 2030]:

Primary (From Mining)

Secondary (From Recycling)

Zinc Market by Primary Source by Mining Type [\$M shipment analysis for 2018 – 2030]:

Underground

Open Pit Type

Combination of Both

Zinc Market by Region [Volume (KT) and \$M shipment analysis for 2018 – 2030]:

North America

US

Canada

Mexico

Europe

Germany

The United Kingdom

France

Russia

Spain

Italy

Asia Pacific

China

Japan

India

South Korea

The Rest of the World

Central and South America

Middle East and Africa

Zinc Market Size and Share

The global zinc market continues to grow steadily, driven by its diverse applications in various industries. Key players in the market focus on expanding their product portfolios, investing in research and development, and forming strategic partnerships to gain a larger market share. With emerging trends such as the increasing demand in the automotive sector, sustainability initiatives, and the growing applications in renewable energy, the zinc market is poised for continued growth. Industry stakeholders need to stay informed about these trends and adapt their strategies to capitalize on the expanding opportunities in the zinc market.

Zinc Manufacturers

The zinc market is highly competitive, with several key players competing for market share. Companies such as Glencore PLC, Hindustan Zinc Ltd., Nyrstar are the major players in the industry and hold a significant market share. These companies leverage their strong distribution networks, strategic partnerships, and technological advancements to maintain their competitive edge in the market.

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies zinc companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the zinc companies profiled in this report includes.

Glencore International AG

Nyrstar N.V.

Hindustan Zinc Ltd.

Korea Zinc Co., Ltd.

Boliden Group

China Minmetals Corp. Ltd.

Nexa Resources SA

Shaanxi Non-ferrous Metals Holding Group Co., Ltd

Teck Resources Ltd.

Peñoles

Noranda Income Fund

Recent Developments in the Zinc Market

Rising Demand for Zinc in Battery Production: With the growing demand for electric vehicles and energy storage systems, there is an increasing need for zinc in battery production. Zinc-air batteries, in particular, are gaining traction due to their high energy density and lower cost compared to lithium-ion batteries. This trend is

expected to drive significant growth in the zinc market.

Investments in Zinc Mining Projects: Several mining companies have announced investments in new zinc mining projects to meet the rising demand. These projects aim to expand zinc production capacity and explore untapped reserves. The investments are driven by favorable market conditions and the anticipation of sustained growth in zinc consumption across various industries.

Focus on Sustainable Zinc Production: Zinc producers are increasingly prioritizing sustainability initiatives to reduce environmental impact and improve resource efficiency. This includes investments in cleaner production technologies, recycling programs, and community engagement efforts. Companies are aligning their operations with environmental regulations and industry standards to ensure responsible zinc mining and processing practices.

Supply Chain Challenges Amidst Market Volatility: The zinc market faces challenges related to supply chain disruptions, including logistics constraints and labor shortages. These issues have been exacerbated by the COVID-19 pandemic and geopolitical tensions, leading to volatility in zinc prices and supply dynamics. Companies are implementing strategies to mitigate risks and optimize supply chain resilience.

Research and Development in Zinc Coatings: There is ongoing research and development in zinc coatings for corrosion protection in various applications, such as automotive, construction, and infrastructure. Innovations in coating technologies aim to enhance durability, performance, and environmental sustainability while reducing maintenance costs. Collaborative efforts between industry stakeholders and research institutions drive advancements in zinc coating formulations and application methods.

Features of Zinc Market

Market Size Estimates: Zinc market size estimation in terms of value (\$M) and volume (KT)

Trend and Forecast Analysis: Market trends (2018-2023) and forecast (2024-2030) by various segments and regions.

Segmentation Analysis: Market size by end use, application, process, resource and location type

Regional Analysis: Zinc market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis of growth opportunities in different end use, application, process, resource location type, and regions for the zinc market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the zinc market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

Frequently Asked Questions (FAQ)

Q1. What is the zinc market size?

Answer: The global zinc market is expected to reach an estimated \$90.1 billion by 2030.

Q2. What is the growth forecast for zinc market?

Answer: The zinc market is expected to grow at a CAGR of 2.0% from 2024 to 2030.

Q3. What are the major drivers influencing the growth of the zinc market?

Answer: The major drivers for this market are increasing demand for galvanized steel and infrastructure development in emerging markets like India, Brazil, and Indonesia. Furthermore, growing demand from niche applications like smartphones, electric

vehicles, mild hybrid engines, and power grid storage will drive the global zinc market.

Q4. What are the major applications or end use industries for zinc?

Answer: Construction and infrastructure is the major end use industries for zinc market.

Q5. What are the emerging trends in zinc market?

Answer: Emerging trends, which have a direct impact on the dynamics of the industry, include increasing use of hot-dip galvanizing in automotive for advance high strength steels (AHSS) with exceptional surface quality, increase in use of zinc-air batteries in electric vehicles, and use of zinc in medicine for depression and psychosis..

Q6. What are the key players in Zinc Market?

Answer: Some of the key zinc companies are as follows:

Glencore International AG

Nyrstar N.V.

Hindustan Zinc Ltd.

Korea Zinc Co., Ltd.

Boliden Group

China Minmetals Corp. Ltd.

Nexa Resources SA

Shaanxi Non-ferrous Metals Holding Group Co., Ltd

Teck Resources Ltd.

Pebbles

Noranda Income Fund

Q7. Which zinc product segment will be the largest in future?

Answer: Lucintel forecasts that galvanizing will remain the largest segment due to growing demand of galvanized steel in construction, automobile, and other industrial sectors. Zinc compounds segment will witness the highest growth over the forecast period supported by rising demand in rubber, paper, chemicals and paint applications.

Q8. Who are the key players in Zinc Market?

Answer: Asia Pacific is expected to remain the largest region and witness the highest growth over next 5 years

Q9. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1 What are some of the most promising potential, high growth opportunities for the global zinc market by end use (construction and infrastructure, transportation, consumer goods, industrial machinery, and others), application (galvanizing, zinc base alloy, brass and bronze, zinc compounds, zinc semis, and others), process (hydrometallurgical and pyrometallurgical), by source (primary and secondary), by primary source by mining type (underground, open pit type, and combination of both), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q. 2 Which segments will grow at a faster pace and why?

Q.3 Which regions will grow at a faster pace and why?

Q.4 What are the key factors affecting market dynamics? What are the drivers and challenges of the market?

Q.5 What are the business risks and threats to the market?

Q.6 What are the emerging trends in this market and the reasons behind them?

Q.7 What are the changing demands of customers in the market?

Q.8 What are the new developments in the market? Which companies are leading these developments?

Q.9 What are the major players in this market? What strategic initiatives are being implemented by key players for business growth?

Q.10 What are some of the competitive products and processes in this area and how big of a threat do they pose for loss of market share via material or product substitution?

Q.11 What M & A activities have taken place in the last 5 years in this market?

For any questions related to zinc market or related zinc companies, zinc market share, zinc market analysis, zinc market size, write Lucintel analyst at email: helpdesk@lucintel.com. We will be glad to get back to you soon.

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