

South America Copper-Nickel Alloys Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by Product Type (Rods & Bars, Wires, Tubes, and Others) and Application (Chemical Processing, Marine, Power Generation, Oil & Gas, Automotive & Aerospace, and Others)

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Abstracts

The South America copper-nickel alloys market is expected to grow from US\$ 147.93 million in 2022 to US\$ 190.04 million by 2028. It is estimated to grow at a CAGR of 4.3% from 2022 to 2028.

Surge in the Adoption of Copper-Nickel Alloys in Renewable Energy Projects is Fueling the SAM Copper-Nickel Alloys Market

Governments of various countries are encouraging people to use renewable energy sources to reduce the overall environmental impact. Turbines, paddles, heat exchangers in concentrated solar power (CSP) systems, wind energy turbines, and many components used in renewable energy generation are made of copper-nickel alloys. According to the International Energy Agency (IEA), the use of renewable energy increased by 3% in 2020. The share of power generation through renewable energy sources reached 29% in 2020 from 27% in 2019. Several countries are taking various initiatives to drive investments in the production of clean energy for environment conservation and sustainable economic development. Several government initiatives of different countries are expected to boost the renewable energy sector in the future. The significant rise in renewable energy is projected to fuel the growth of the SAM copper-nickel alloys market in the coming years.

South America Copper-Nickel Alloys Market Overview

The SAM copper-nickel alloys market is segmented into Brazil, Argentina, and the Rest of SAM. According to the International Organization of Motor Vehicle Manufacturers (OICA), the total number of vehicles produced in SAM grew from ~1.7 million in 2020 to 1.9 million in 2021, registering an increase of 11.2%. Copper-nickel alloys are widely used to manufacture vehicle components, such as power steering tubes, drive shafts, exhausts, turbocharger casing, etc. In addition, according to the International Energy Agency, renewable capacity in South America & Central is expected to increase by 34% and reach 96 GW from 2021 to 2026, owing to an increased shift from large-scale hydropower to solar photovoltaic. The increasing population and rising demand for clean energy to reduce the impact of fossil fuels on the environment are primarily driving the popularity of renewable energy sources in SAM. Thus, countries in SAM started taking initiatives to generate clean energy from renewable sources. These initiatives are boosting the SAM copper-nickel alloys market.

South America Copper-Nickel Alloys Market Revenue and Forecast to 2028 (US\$ Million)

South America Copper-Nickel Alloys Market Segmentation

The South America copper-nickel alloys market is segmented based on product type, application, and country.

Based on product type, the SAM copper-nickel alloys market is segmented into rods & bars, wires, tubes, and others. The rods & bars segment held the largest market share in 2022.

Based on application, the SAM copper-nickel alloys market is segmented into chemical processing, marine, power generation, oil & gas, automotive & aerospace, and others. The marine segment held the largest market share in 2022.

Based on country, the SAM copper-nickel alloys market has been categorized into Brazil, Argentina, and the Rest of SAM. Our regional analysis states that Brazil dominated the market in 2022.

Aesteiron Steels LLP, American Elements Inc, Corrotherm International Ltd, Kalikund Steel and Engg Co, Lebronze Alloys SAS, and Materion Corp are the leading companies operating in the SAM copper-nickel alloys market.

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