

Global Copper Mining and Refining Market (Capacity, Production and Consumption): Industry Analysis & Outlook (2018-2022)

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Abstracts

Copper is one of the basic chemical elements. In its pure state, copper is a reddish-orange metal known for its high thermal and electrical conductivity. It is commonly used to produce a wide variety of products, including electrical wire, cooking pots and pans, pipes and tubes, automobile radiators, and many others. Copper is also used as a pigment and preservative for paper, paint, textiles, and wood. It is combined with zinc to produce brass and with tin to produce bronze.

In the year 2017, the global copper market was growing due to increasing global GDP, increasing electrification, rapid urbanization and excessive use of copper in electrical products. Significant growth in the market would be observed in future because of upcoming copper production projects in various economies such as China. However, fluctuation in the market is expected due to transportation and infrastructure costs and stringent legal norms for mining activities.

The copper consumption and refined copper production was highest in Asia-Oceania due to mine expansions in the region and increasing demand from electrical products. Whereas, the copper mine production in global copper market was dominated by the Americas because of rising demand of copper in the manufacturing industries.

In the global copper market, BHP Billiton, Anglo American, Freeport-MacMoRan and Rio Tinto Group are the major players. The refined copper production is majorly done by Codelco, BHP Billiton, Freeport-MacMoRan and Glencore. Basic strategy of the companies involved in the production of copper is to increase their production through various business investments and research development activities.

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