

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

Market Report | 2022-11-18 | 177 pages | The Insight Partners

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Report description:

The copper-nickel alloys market size is projected to grow from US\$ 4,282.62 million in 2022 to US\$ 5,989.37 million by 2028; it is expected to grow at a CAGR of 5.7% from 2022 to 2028.

Copper-nickel alloy is produced by combining copper and nickel, along with the addition of less than 0.5% of other metals. The composition of copper and nickel varies in copper-nickel alloys, wherein copper content ranges from 60% to 90%. The formation of alloys is followed by the fabrication process.

The copper-nickel alloys market is witnessing consistent growth due to the increase in demand from the marine, oil & gas, automotive, and aerospace industries, among other end-use industries. This alloy is utilized in the production of cargo tank heating coils and feed lines at desalination plants. Corrosion resistivity and good fabricability are the prime attributes of copper-nickel alloys. Therefore, it is utilized in heat exchangers or condenser tubes that are employed in different marine applications. Copper-nickel pipes and other components are utilized in steam turbine condensers, oil coolers, auxiliary cooling systems, and high-pressure pre-heaters that are used in nuclear power plants. Moreover, copper-nickel alloys are utilized in coinage due to their antimicrobial properties. Furthermore, their high strength, good ductility, and corrosion resistance make them the material of choice in aircraft engineering and aerospace component manufacturing.

In 2021, Asia Pacific held the largest share of the global copper-nickel alloys market. The market growth in this region is attributed to the high demand for copper-nickel alloys in different industrial applications due to the flourishing industrial sector. Furthermore,

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developed and developing economies in Asia Pacific, such as Japan, China, South Korea, and India, are among the largest consumers of copper-nickel alloys. According to the International Energy Agency, the installed electricity-generating capacity of the region is expected to rise by ~7% per annum, to reach 6,113 GW by 2030 from 3,386 GW in 2019. In addition, the amount of investment in renewable energy production across the region is expected to reach US\$ 1.3 trillion per annum by 2030. Copper-nickel alloys can be used in steam turbine condensers, oil coolers, auxiliary cooling systems, and high-pressure preheaters that are deployed in thermal, nuclear, and fossil fuel power plants. Thus, a surge in investments in renewable energy projects is expected to boost the demand for copper-nickel alloys in Asia Pacific in the coming years.

Corrotherm International Ltd, Fisk Alloy Inc, Lebronze Alloys SAS, Materion Corp, Aesteiron Steels LLP, Columbia Metals Ltd, American Elements Inc, Hexion Steel Ltd, Aviva Metals Inc, and Kalikund Steel and Engg Co are among the major players operating in the global copper-nickel alloys market. Companies in the market focus on strategies such as research and development investments and new product launches. Such strategic development initiatives by key market players are further anticipated to drive market growth in the future.

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The size of the overall copper-nickel alloys market has been derived using both primary and secondary sources. To begin the research process, exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the market. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain more analytical insights into the topic. The participants of this process include VPs, business development managers, market intelligence managers, national sales managers, and external consultants-such as valuation experts, research analysts, and key opinion leaders-specializing in the copper-nickel alloys market.

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12. Appendix

12.1 About The Insight Partners

12.2 Glossary of Terms

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