

Global Base Metal Mining Market Report and Forecast 2023-2028

Market Report | 2023-10-11 | 167 pages | EMR Inc.

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Report description:

Global Base Metal Mining Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global base metal mining market is projected to grow at a CAGR of 4.1% between 2023 and 2028 to reach a value of USD 697 billion by 2028. Aided by the increasing demand for these metals in various industrial applications and their significant role in the global economy, the market is expected to grow significantly by 2028.

Base metals, comprising non-ferrous metals like copper, nickel, aluminium, zinc, lead, and tin, are essential to the global economy. They are extensively used in various industrial applications due to their properties like electrical and thermal conductivity, malleability, and resistance to corrosion. These metals are fundamental in the construction, electronics, transportation, and consumer goods industries, making them critical components of the modern world.

The increasing global demand for sustainable energy solutions and advanced technologies is one of the primary factors driving the global base metal mining market growth. With the growing awareness of environmental sustainability and the worldwide push towards greener energy sources, there is a significant uptrend in the demand for base metals used in renewable energy systems, electric vehicles, and advanced electronics.

The expanding applications of base metals in various industries play a significant role in the boosting of the base metal mining market demand. In the construction sector, for instance, base metals such as copper and aluminium are heavily relied upon due to their durability and resistance to corrosion, which are essential for building infrastructures that are both safe and long-lasting. The electronics sector is another significant consumer of base metals, particularly copper and tin, which are used in wiring and soldering respectively due to their excellent electrical conductivity. With the continuous growth and innovation in electronics and technology, this demand is expected to persist.

Moreover, the automotive sector, in its turn towards electrification, is increasingly dependent on base metals like nickel and lithium for battery production. As the world continues to transition toward electric vehicles, this demand is only poised to increase. Geographically, Asia Pacific accounts for a significant portion of the global base metal mining market share, driven by the extensive industrialisation in countries like China, India, and Southeast Asian nations. Latin America, with its rich reserves of copper, nickel, and other base metals, especially in countries like Chile and Peru, is also a significant player in the global market.

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Market Segmentation

The market can be divided based on product, application, and region.

Market Breakup by Product

- Aluminium
- Copper
- Lead
- Nickel
- Zinc
- Others

Market Breakup by Application

- Construction
- Automotive
- Electrical and Electronics
- Consumer Products
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the global base metal mining market. Some of the major players explored in the report by Expert Market Research are as follows:

- Freeport-McMoRan, Inc.
- Antofagasta plc
- Zijin Mining Group Co., Ltd.
- Nornickel
- Glencore plc
- Others

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