

China Copper - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 80 pages | Mordor Intelligence

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Report description:

The China Copper Market size is estimated at 12.19 Million tons in 2024, and is expected to reach 16.02 Million tons by 2029, growing at a CAGR of 5.62% during the forecast period (2024-2029).

Due to the COVID-19 outbreak in 2020, copper demand in China witnessed a significant drop with a slowdown in the construction and automotive industry. However, its demand from the major segment, electrical and electronics remained firm owing to a substantial rise in the demand for electronic devices from all around the world. However, the electronics industry experienced a shortage in the supply of semiconductors. Copper demand rebounded in 2021, following the economic recovery in line with the easing restriction imposed to curb the spread of COVID-19.

Key Highlights

- Strong demand driving the production of electronic products has been one of the major drivers for the copper market in China.
- On the flip side, stringent regulations over mining activities in China have been restricting the market growth.
- High usage of copper in electric motors, batteries, wiring, and inverters of electric vehicles, as well as in EV charging stations owing to its compatible properties, is likely to act as an opportunity for the studied market.
- In China, the strong demand for copper, projected from the construction industry on the back of supportive government policies, is expected to positively impact the studied market in the coming years.

China Copper Market Trends

Growing Demand from Electronics Industry

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- Copper is one of the most-used metals globally, with electronics accounting for three-quarters of its use. It is ductile, malleable, and an excellent heat and electricity conductor. Copper also has good corrosion resistance, making it one of the best metals to be used for electrical transmissions. It is mainly used in wires, cables, transformers, motors, switches, communication cables, and household electrical circuits.
- China is the largest base for electronics production in the world. As per the estimates by ZVEI (German Electrical and Electronic Manufacturers' Association), China represents a production volume of EUR 2.60 trillion (~USD 2.85 trillion), which corresponds to 52.3% of the global electronic output.
- In 2022, as per the Statistics released by the Ministry of Industry and Information Technology, the added value of China's electronic information manufacturing industry above the designated size increased by 7.6% year-on-year, exceeding the industrial and high-tech manufacturing industries by 4% and 0.2%, respectively.
- However, as per the statistics by the National Bureau of Statistics, China, in 2022, the investment in fixed assets in the electronic information manufacturing industry increased by 18.8%, year-on-year basis.
- The country serves the domestic demand for electronics and exports electronic output to other countries. With an increase in disposable incomes of the middle-class population, the demand for electronic products is projected to increase from the domestic as well as emerging countries, in the coming years.
- Overall, such above-mentioned trends are indicative of the lucrative demand for copper from the electronics industry.

Increasing Investments in the Construction Industry

- Copper is a prime choice in the building and construction industry owing to its aesthetic value, durability, low cost of maintenance, low embodied energy, and recyclability. Within the construction industry, copper is most often used for cladding, electrical wiring, heating systems, rainwater systems, roofing, and others.
- The construction sector is a key contributor to China's continued economic development. China is amid a construction mega-boom. According to the National Bureau of Statistics of China, the value of construction output accounted for CNY 31.2 trillion (~USD 4.5 trillion) in 2022, up from CNY 29.3 trillion (~USD 4.2 trillion) in 2021. Moreover, as per the forecast given by the Ministry of Housing and Urban-Rural Development, China's construction sector is expected to maintain a 6% share of the country's GDP going into 2025.
- The growing demand for housing is likely to drive residential construction in the country, both in the public and private sectors. The Chinese government has rolled out massive construction plans, which include making provisions for the movement of 250 million rural people to its new megacities over the next ten years, creating a major scope for copper in various applications in the construction industry.
- China's 14th Five-Year Plan focuses on new infrastructure projects in energy, transportation, water systems, and new urbanization. According to estimates, overall investment in new infrastructure during the 14th Five-Year Plan period (2021-2025) will reach roughly CNY 27 trillion (~USD 3.7 trillion).
- Moreover, the five-year is also focused on making the construction sector more sustainable and quality-driven. China is focusing on increasing the construction of prefabricated buildings to reduce pollution and waste from construction sites. Further, the construction industry will be transitioning to modernized practices, which will increase the demand for materials utilized in the industry, like copper.
- All such above-mentioned factors are expected to positively impact the demand for copper from the construction industry in the coming years.

China Copper Industry Overview

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The China Copper market is consolidated by nature. Some of the major players (in no particular order) in the market include Zijin Mining Group Co., Ltd., Jiangxi Copper Corporation, China Aluminum Corporation (CHALCO), MMG Australia Limited, and CMOC, among others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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