

Mexico Copper Market Report and Forecast 2025-2034

Market Report | 2025-06-05 | 112 pages | EMR Inc.

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Report description:

The Mexico copper market size reached USD 2.81 Billion in 2024. The market is expected to grow at a CAGR of 5.70% between 2025 and 2034, reaching almost USD 4.89 Billion by 2034.

In 2022, Mexico solidified its position as the world's ninth-largest copper producer, with a 3% increase in output compared to 2021. Although it accounts for 4% of global production, Mexico's significance in the copper market is notable, with exports soaring by 21% in 2022, predominantly to China. Despite challenges faced by some major producers like Grupo Mexico experiencing a 4% output decline, Mexico's overall production reached 753,885 tons in 2022, a 2% uptick from 2021. The nation's top mines, including Buenavista del Cobre and La Caridad, contributed significantly to the output while aiding the Mexico copper market growth.

China remains the largest importer of Mexican copper, with a notable 21% increase in exports observed in 2022. However, other major buyers such as Japan, Peru, Canada, and the Philippines also play a significant role in Mexico's copper export landscape. Mexico's copper industry is expected to continue growth, driven by surging global demand, particularly in renewable energy and electric vehicle sectors. The government's support through infrastructure investment and exploration promotion further augments this positive outlook.

Forecasts indicate an optimistic future for copper prices, with expectations reaching as high as USD 15,000/MT by 2025. This bullish sentiment is underpinned by factors such as increasing green energy initiatives globally and an anticipated decline in the US dollar. With over 60 countries committed to expanding renewable energy capacity, Citibank estimates a substantial surge in copper demand, projecting it to reach 4.2 MT.

The copper market in Mexico not only contributes significantly to the nation's economy but also aligns with global trends towards sustainability and renewable energy. With favourable market conditions and robust forecasts, Mexico's role in the copper market is set to strengthen in the coming years.

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Market Segmentation

Mexico Copper Market Report and Forecast 2025-2034 offers a detailed analysis of the market based on the following segments:

Market Breakup by End-Use:

- Automotive and Heavy Equipment
- Electrical and Electronics
- Construction
- Industrial
- Others

Competitive Landscape

Key players in the copper in Mexico mine the raw materials while developing and manufacturing parts and equipments to support the end users.

- Grupo Mexico, S.A.B. de C.V.
- Bolsa Mexicana de Valores S.A.B. de C.V
- PENOLES, S.A. DE C.V.
- Capstone Copper Corp.
- Others

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