

Global Copper Alloy Bar Market size is projected to reach US\$ 1.3 billion by 2027 - IndustryARC

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HYDERABAD, TELANGANA, INDIA, August 31, 2022 /EINPresswire.com/ -- The [Global Copper Alloy Bar Market](#) size is projected to reach US\$ 1.3 billion by 2027, after growing at a CAGR of 5.1% during the forecast period (2022-2027). Copper alloy bars such as brass and bronze offer excellent electrical conductivity, flexibility, and

are highly resistant to corrosion. According to the International Organization of Motor Vehicle Manufacturers (OICA), the total global automobile production reached 80.2 billion units in 2021, an increase of 3% as compared to 77.7 billion units in 2020. An increase in automobile production along with the surging demand from the oil & gas industry acts as the major driver for the market. On the other hand, the availability of substitutes may act as a constraint for the market.

Key takeaways:

1. Bronze type held a significant share in the Global Copper Alloy Bar Market in 2021. Its wide range of characteristics, corrosion resistance, and heat resistance properties made it stand out in comparison to other types of copper alloy bars in the market.
2. Electrical & electronics industry held the largest share in the Global Copper Alloy Bar Market in 2021, owing to the increasing demand for copper alloy bars from the industry. According to recent insights published on Growth from Knowledge (GRK) in September 2021, the global consumer electronics industry obtained a total sales growth of US\$ 42.8 billion during the first quarter of 2021, an increase of 18% in comparison to 2020.



3. Asia-Pacific dominated the Global Copper Alloy Bar Market in 2021, owing to the increasing demand for copper alloy bars from the electrical & electronics sector of the region. According to the Semiconductor Industry Association, China imported around US\$ 378 billion in semiconductors, accumulated 35% of the world's electronic devices, and was responsible for 30% to 70% of the global PC, TV, and mobile phone exports in 2020.

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Segmental Analysis:

1. The bronze segment held a significant share in the Global Copper Alloy Bar market in 2021, owing to its increasing demand due to the characteristics and benefits it offers over other types of copper alloy bars.

2. The project aims at building a cross-border electricity grid that will be connected through bi-directional cables in order to provide a steady and sufficient supply of electricity through national transmission operators. Similarly, it further states the commencement of another electrical distribution project called the Euro-Africa Connector worth US\$ 4 billion.

3. Copper alloy bars play a vital role in the electrical and electronics sector since they are primarily used in electrical panel board switches and relays, along with sockets, PCB plug pins, terminal blocks, and other electronic components, owing to their excellent electrical conductivity, and superior resistance against heat, spark, and corrosion.

Competitive landscape:

The top 5 players in the Global Copper Alloy Bar industry are:

1. Aurubis
2. Jiangxi Copper
3. Mitsubishi Materials
4. Golden Dragon
5. Wieland

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

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