

Metal & Metal Ores Market Size to Boost US\$658.6 billion By 2027 | CAGR 4.5% - IndustryARC

Growing Transport industry is fueling the demand for Metal & Metal Ores Market

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that The [Metal & Metal Ores Market](#) size is projected to reach US\$658.6 billion by 2027, after growing at a CAGR of 4.5% during the forecast period 2022-2027. Minerals with significant elements, such as metals, are present in sufficient amounts in metal ores and can be

economically mined from the rock. Metal ores such as aluminum, lithium, iron and more are effective heat and electricity conductors. They are utilized in a variety of industrial applications such as building & construction, transport, electrical & electronics and more. The booming construction activities at the global level are the primary factor driving the Metal & Metal Ores Market growth. However, in 2020, the increase in the COVID-19 pandemic restricted production activities, imports & exports and more. As a result, the metal & metal ores industry suffered losses. In 2021, the surge in industrial production activities proliferated the metal & metal ores industry growth. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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Key takeaways:

This IndustryARC report on the Metal & Metal Ores Market highlights the following areas -

1. Asia-Pacific dominated the Metal & Metal Ores Market, owing to the growth of the building and construction activities in the region. For instance, according to Invest India, there are a total of 115 future construction projects that are under the planning phase in India and the value of these projects is about US\$11.63 million.
2. The surge in the industrial production activities associated with machines, tools and more are fueling the demand for Metal & Metal Ores. This factor is propelling the market growth.
3. Moreover, the expansion of the Metal & Metal Ores, including iron, copper and other similar manufacturing facilities would create an opportunity for market growth in the coming years.
4. However, the fluctuations in the Metal & Metal Ores prices are restricting the Metal & Metal Ores industry growth.

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Segmental Analysis:

1. The Ferrous Ore metals segment held the largest Metal & Metal Ores Market share in 2021 and is estimated to grow at a CAGR of 4.7% during the forecast period 2022-2027. Iron serves as the foundation metal in all ferrous metals. The characteristics of ferrous metals can be altered by using various alloying materials.
2. Asia-Pacific is the dominating region as it held the largest Metal & Metal Ores Market share in 2021 up to 49%. The boom in the economic expansion of the Asia-Pacific region is augmenting the growth of the various industries such as building & construction activities, transport and more.
3. The Building & Construction segment held the largest Metal & Metal Ores Market share in 2021 and is projected to grow at a CAGR of 4.9% during the forecast period 2022-2027. Steels and other metal ores are frequently utilized in building construction due to their strength, hardness and corrosion resistance.
4. Metal & Metal Ores such as steel, aluminum, lithium and more are employed in the structures of transport vehicles such as aircraft, automobiles, ships and locomotives to ensure superior

structural durability. The increasing adoption of passenger cars, the booming transport production and other factors are spurring the growth of the transport industry.

Competitive Landscape:

The top 5 players in the Metal & Metal Ores Industry are -

1. Aluminium Corporation of China Limited
2. BC Iron
3. Corporacin Nacional del Cobre de Chile (Codelco)
4. Freeport-McMoRan
5. Glencore

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