

# Copper-Nickel Alloys Market Revenue to Surpass \$ 5,989+ Billion by 2028- Growing at 5.7% CAGR | The Insight Partners

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According to our new research study on "[Copper-Nickel Alloys Market Size, Share, Growth Factors and Forecast to 2028 - COVID-19 Impact and Global Analysis - by Product Type, Application, and Geography](#)", the market size is projected to grow from US\$ 4,282.62 million in 2022 to US\$ 5,989.37 million by 2028; it is expected to grow at a CAGR of 5.7% from 2022 to 2028. The market growth is attributed to the increasing adoption of copper-nickel alloys in the marine, chemical processing, power generation, and oil & gas industries.

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In 2021, Asia Pacific held the largest share of the global market. Asia Pacific is one of the world's largest manufacturing hubs. The region is home to leading companies in the metallurgy industry. Various large-scale and small-scale companies offering copper-nickel alloys are operating actively in the region. All these factors are contributing to the copper-nickel alloys market growth in Asia Pacific.

Extensive Use of Copper-Nickel Alloys in Marine Industry Bolsters Copper-Nickel Alloys Market

Ships, cargos, and other seagoing vessels use large volumes of seawater in fire water systems,



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cooling systems, ballast systems, and sprinkler systems, which reduces the lifespan of vessels. Copper-nickel alloys have a high resistance to seawater corrosion and biofouling due to the formation of a protective oxide film on the metal surface. Therefore, the alloys are used for shipbuilding and seawater system fabrication. In addition, copper-nickel alloys have excellent ductility and toughness. They are also resistant to stress-corrosion cracking. Therefore, copper-nickel alloys—especially Cu-Ni (90-10) and Cu-Ni (70-30)—are extensively used in the marine industry. Moreover, the pipes and valves are generally made of copper-nickel alloys with high seawater corrosion resistance. Further, the alloys are also used in bilge and ballast systems. These systems are used to fill empty bilges and to empty or fill ballast spaces with seawater within the ship. Thus, the widespread applications of copper-nickel alloys in the marine industry bolster the growth of the copper-nickel alloys market.

### Copper-Nickel Alloys Market: Competitive Landscape

Corrotherm International Ltd, Fisk Alloy Inc, Lebronze Alloys SAS, Materion Corp, Aesteiron Steels LLP, Columbia Metals Ltd, American Elements Inc, Hexion Steel Ltd, Aviva Metals Inc, and Kalikund Steel and Engg Co are among the major players operating in the global copper-nickel alloys market. Players operating in the global market continuously focus on strategies such as investments in research and development activities and new product launches.

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### Copper-Nickel Alloys Market: Segmental Overview

Based on product type, the copper-nickel alloys market is segmented into rods & bars, wires, tubes, and others. The rods & bars segment held the largest share of the market in 2021. Copper-nickel round bars and rods are used in power steering, brake lines, distiller tubes, condenser plates, and pressure vessels. Owing to their unique properties such as resistance to macro fouling, good tensile strength, and corrosion resistance, the round bars are specified for shipbuilding and repair, desalination plants, offshore oil and gas structures, power generation, and other marine engineering applications.

Based on application, the copper-nickel alloys market is segmented into chemical processing, marine, power generation, oil & gas, automotive & aerospace, and others. The marine segment held the largest share of the market in 2021. The use of copper-nickel tubes has been extended to hydraulic and instrumentation systems, which have become crucial in the operations of ship and offshore platform control and monitoring systems. The copper-nickel alloys offer excellent resistance to saltwater corrosion, ensuring a highly reliable system. Costly repairs during the installation life, significant revenue losses, and safety hazards associated with system breakdowns can be eliminated which is likely to fuel the market for the marine segment.

### Impact of COVID-19 Pandemic on Copper-Nickel Alloys Market

The COVID-19 pandemic caused significant economic losses across the world due to its temporary effects of the operational efficiencies of various industries due to a huge gap in the supply and demand of raw materials. It also adversely impacted the copper-nickel alloys market in 2021. The pandemic negatively impacted the demand for copper-nickel alloys in various end-use industries. However, with the relaxation of lockdown measures and the beginning of vaccination drives, various economies started reviving their operations. The demand for copper-nickel alloys from various industries such as marine, power generation, oil and gas started increasing, backed by the recovery of various industrial and commercial activities. A rise in the need for copper-nickel alloys and significant investments by prominent manufacturers to scale up production capacities are expected to drive the market during the forecast period.

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