

Copper Alloy Bar Market worth \$1.3 Billion by 2027 at a growth rate of 5.1% - IndustryARC

The 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).

HYDERABAD, TELANGANA, INDIA, February 6, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Copper Alloy Bar Market](#) such as brass and bronze offer excellent electrical conductivity, flexibility, and are highly resistant to corrosion. All of these properties make them ideal for use in a wide range of industries which include automotive, construction, electrical & electronics, marine, oil & gas, power generation, petrochemical, paper & pulp, and other industries. 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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<https://www.industryarc.com/Research/Global-Copper-Alloy-Bar-Industry-Market-Research-511834>

Key takeaways:

This IndustryARC report on the Copper Alloy Bar Market highlights the following areas -

1. Bronze type held a significant share in the 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 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 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. For instance, bronze is more durable and offers superior tensile strength in comparison to brass and other types of copper alloys. It offers excellent resistance to corrosion even in salt water as opposed to brass and other metal alloys.

2. Asia-Pacific held the largest share in the Copper Alloy Bar Market in 2021 up to 31%. The consumption of copper alloy bars is particularly high in this region due to its increasing demand from the electrical and electronic sectors. For instance, recent insights from NES Fircroft state that the State Grid Corporation of China (SGCC) has started a new power transmission and distribution project worth US\$ 33.7 billion in 2020 in order to meet the increasing electricity demands in China.

3. The electrical & electronics industry held the largest share in the Copper Alloy Bar Market in 2021 and it is expected to grow at a CAGR of 5.2% between 2022 and 2027, owing to the increasing demand for copper alloy bars for use in electrical transmission and distribution projects across the globe.

Competitive Landscape:

The top 5 players in the Copper Alloy Bar Industry are -

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

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