

Brass Rod Market Size is projected to reach USD 17.81 Billion by 2032, growing at a CAGR of 3.2%

The value for Brass Rod Market was USD 13.42 Billion in 2022 & is expected to reach USD 17.81 Billion in 2032 growing at a CAGR of 3.2% during forecast period

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/EINPresswire.com/ -- Brass Rod Market Overview



Reports And Data

In 2022, the Brass Rod Market had a market value of USD 13.42 Billion, and it is projected to reach USD 17.81 Billion by 2032, with a compound annual growth rate (CAGR) of 3.2% during the forecast period. One of the main factors contributing to the growth of market revenue is the increasing demand for brass rods across various industries, including automotive, construction, electrical, and electronics. This is due to the unique properties of brass rods, such as exceptional strength, corrosion resistance, and malleability, which make them suitable for a wide range of applications.

Moreover, the market is expected to experience steady growth as the manufacturing sector places greater emphasis on environmentally friendly and sustainable practices. Brass rods have a low carbon footprint and are 100% recyclable, making them increasingly sought after in the coming years. Additionally, the plumbing sector is predicted to drive further growth, as there is a rising demand for brass rods in valves and pipe fittings.

Brass Rod Market Segments

The estimation for the market's base year was 2022, with historical data considered from 2020 to 2021. The forecast period for this market analysis spans from 2022 to 2032. The quantitative units used in this analysis are revenue values, denoted in USD billions.

The report on the Brass Rod Market provides comprehensive coverage, including revenue forecasts, company rankings, competitive landscape analysis, growth factors, and industry trends. The market segments covered in the report include Product Type Outlook, End-use Industry Outlook, and Regional Outlook. These segments allow for a detailed examination of the market's different product types, end-use industries, and geographical regions.

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Brass Rod Market: Strategic Developments

Hitachi Metals revealed its intentions in 2021 to make investments in a new production facility in Japan for the manufacturing of copper and copper alloy products. The objective behind this investment is to enhance their copper products business and effectively meet the increasing demand for copper products across various industries, including electronics and construction. In 2020, Metal Gems (India) announced its plans to establish a new production plant specifically for brass rods. The purpose of this investment is to broaden the company's range of products in the global market and cater to the growing demand for high-quality brass rods.

Citizen Metalloys Ltd made an announcement in 2020 regarding its acquisition of Vedanta Limited's copper and brass products business. This acquisition serves the purpose of expanding Citizen Metalloys' product portfolio and strengthening its position in the global market.

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Brass Rod Market: Competitive landscape

The global brass rod market features several prominent companies that contribute to its competitive landscape. These companies play a significant role in shaping the market dynamics and meeting the demand for brass rod products worldwide. Among the major companies included in the global brass rod market report are Metal Gems (India), Harsh Steel, Hitachi Metals, Citizen Metalloys Ltd, Sarthak Metals, Hindustan Copper Limited, Metal Alloys Corporation, Metallica Industries, Bright Metals, and Mahavir Metal Corporation.

Metal Gems (India) is a noteworthy player in the market, known for its expertise in brass rod production. Harsh Steel is another key company that contributes to the competitive landscape, focusing on manufacturing and supplying high-quality brass rods. Hitachi Metals, a prominent industry player, has made significant investments in expanding its copper and copper alloy production capabilities to meet the growing demand for copper products, including brass rods.

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