

Brass Rod Market Expected to CAGR of 3.2% by 2032 and Key Insights, Profiling Companies and Growth Strategies

The market value for Brass Rod Market was USD 13.42 Billion in 2022 and is expected to reach USD 17.81 Billion in 2032 growing at a CAGR of 3.2%.

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/EINPresswire.com/ -- Brass Rod Market Overview



Reports And Data

The Brass Rod Market had a market value of USD 13.42 Billion in 2022, and it is projected to reach USD 17.81 Billion by 2032, experiencing a compound annual growth rate (CAGR) of 3.2% during the forecast period. The market's revenue growth is primarily driven by the increasing demand for brass rods in various end-use industries, such as automotive, construction, electrical, and electronics, owing to their exceptional qualities like strength, corrosion resistance, and malleability, making them suitable for diverse applications. Furthermore, the market is expected to witness steady growth due to the manufacturing sector's growing emphasis on eco-friendly and sustainable practices. The utilization of brass rods, which have a low carbon footprint and are fully recyclable, is expected to fuel the demand in the coming years. Additionally, the plumbing sector's demand for brass rods for valves and pipe fittings is anticipated to be another significant growth driver.

Brass Rod Market Segments

The Brass Rod Market had a market size value of USD 13.42 Billion in 2022, and it is projected to grow at a Compound Annual Growth Rate (CAGR) of 3.2% from 2022 to 2032, reaching a revenue forecast of USD 17.81 Billion by 2032.

The estimation for the market's future growth is based on data spanning from 2020 to 2021, and the forecast period covers the years from 2022 to 2032. The quantitative units used for measurement are in terms of revenue, denoted in USD Billion.

The report on the Brass Rod Market provides comprehensive coverage of various aspects, including revenue forecasts, company rankings, competitive landscape analysis, growth factors, and prevailing trends. The market analysis is segmented based on Product Type Outlook, End-

use Industry Outlook, and Regional Outlook, offering a detailed and in-depth understanding of different facets of the industry.

One of the primary drivers of market revenue growth is the increasing demand for brass rods across various end-use industries, such as automotive, construction, electrical, and electronics. The popularity of brass rods can be attributed to their exceptional qualities, such as high strength, corrosion resistance, and malleability, making them suitable for a wide range of applications.

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Brass Rod Market: Strategic Developments

- In 2021, Hitachi Metals announced its plans to invest in a new copper and copper alloy production facility in Japan to expand its copper products business. The investment is aimed at meeting the growing demand for copper products in various industries, including electronics and construction.
- In 2020, Metal Gems (India) announced its plans to invest in a new production plant for brass rods. The investment is aimed at expanding the company's product offerings in the global market and catering to the growing demand for high-quality brass rods.
- In 2020, Citizen Metalloys Ltd announced its acquisition of the copper and brass products business of Vedanta Limited. The acquisition is aimed at expanding the company's product portfolio and strengthening its position in the global market.

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Brass Rod Market: Competitive landscape

In the global brass rod market, the competitive landscape features several prominent companies that play a significant role in the industry. The market report highlights some major players operating in this sector. These companies are as follows:

1. Metal Gems (India): Metal Gems is a reputable player in the brass rod market, known for its high-quality products and reliable services. With a strong presence in the industry, Metal Gems caters to diverse customer needs and maintains a competitive edge through innovation and customer satisfaction.
2. Harsh Steel: Harsh Steel is another key player that contributes to the competitive dynamics of the global brass rod market. The company has earned a reputation for delivering top-notch brass rod solutions to various industries and maintaining a focus on technological advancements to meet evolving market demands.
3. Hitachi Metals: As a well-established name in the industry, Hitachi Metals has earned trust through its commitment to excellence and product quality. The company's extensive expertise in the brass rod market has allowed it to maintain a strong global presence and address the

requirements of a broad clientele.

4. Citizen Metalloys Ltd: Citizen Metalloys Ltd is a notable player known for its extensive product portfolio and customer-centric approach. The company's dedication to quality assurance and adherence to industry standards have positioned it as a leading supplier of brass rods in the market.

5. Sarthak Metals: Sarthak Metals has made a mark in the brass rod market by offering a range of premium-grade products and ensuring timely deliveries. The company's emphasis on sustainability and ethical practices has also contributed to its standing in the competitive landscape.

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