

Oxygen-Free Copper Market Trends and Analysis - Opportunities and Challenges for Future Growth (2021 - 2030)

Oxygen-Free Copper Market to Witness Remarkable Growth by 2021-2030

PORTLAND, OREGON, UNITED STATES, June 26, 2024 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Oxygen-Free Copper Market](#) by Grade (Cu-OF and Cu-OFE), Product Type (Plate, Wire, Strip, Rod, and Others) and End User (Electrical & Electronics, Automotive, and Others): Global Opportunity Analysis and Industry Forecast, 2021-2030". As per the report, the global oxygen-free copper industry was accounted for \$18.1 billion in 2020, and is expected to reach \$30.6 billion by 2030, growing at a CAGR of 5.5% from 2021 to 2030.



Drivers, restraints, and opportunities

“

Oxygen-free copper (OFC) refers to a type of high-purity copper that has been refined to reduce the oxygen content to very low levels.”

David Correa

Increase in demand from the electrical & electronics industry and surge in industrial growth drive the global oxygen-free copper market. However, availability of electrolytic tough pitch (ETP) copper as an alternative hinders the market growth. On the contrary, untapped utilization of oxygen-free copper among end-user industries is expected to open new opportunities for the market players in the future.

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Covid-19 scenario:

The market has been dependent on the electrical, automotive, and electronics sectors, which were negatively affected due to Covid-19 pandemic. This hampered the market.

The prolonged lockdown across several countries including China which is a major hub for electronics manufacturing hampered the supply chain.

The Cu-OF segment held the largest share

By grade type, the Cu-OF segment held the largest share in 2020, accounting for nearly two-thirds of the global oxygen-free copper market. Moreover, the same segment is expected to register the highest CAGR of 5.6% during the forecast period, owing to rise in utilization of Cu-OF grade oxygen-free copper in manufacturing thermoelectric wires in the electrical & electronics sector. The report includes an analysis of the Cu-OF segment.

The electrical & electronics segment dominated the market

By end use, the electrical & electronics segment held the lion's share in 2020, contributing to around two-thirds of the global oxygen-free copper market. In addition, the same segment is estimated to manifest the highest CAGR of 5.7% from 2021 to 2030, due to rise in demand for electronics such as mobiles, laptops, and others. The report includes an analysis of segments such as automotive and others.

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Asia-Pacific, followed by North America, held the largest share

By region, the market across Asia-Pacific, followed by North America, dominated in terms of revenue in 2020, holding more than two-fifths of the market. Moreover, the same region is projected to portray the highest CAGR of 6.1% during the forecast period, owing to rise in demand for consumer electronic products such as TV, computers, and others that use oxygen-free copper as main materials for winding applications. The report includes an analysis of the global oxygen-free copper market across Europe, North America, and LAMEA.

Major market players

Hitachi Metals Neomaterial Ltd.

Zhejiang Libo Holding Group Co. Ltd.

Sam Dong

Copper Braid Products

Hussey Copper

Wieland

Southwire Company LLC

Cupori Oy

Mitsubishi Materials Corporation

Metrod Holdings Berhad

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the

reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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