

## Global Metal and Minerals Market Outlook: \$7,844.1 Billion Market Set to Grow with Rising Aluminum Use and Copper Demand

Global Metal and Minerals Market Outlook: \$7,844.1 Billion Market Set to Grow with Rising Aluminum Use and Copper Demand

LONDON, GREATER LONDON, UNITED KINGDOM, September 20, 2024 /EINPresswire.com/ -- The Global Market Model is the largest global



database of market forecasts, covering over 10,000 markets. Forecasts are updated semiannually based on economic, geopolitical, and sector-specific factors. The latest forecast, updated in July 2024, revises projections from February 2024.



The metal and minerals market includes metals, which are lustrous and conductive elements, and minerals, which are naturally occurring inorganic substances"

the business research company

## Metal and Minerals Market Size and Growth Forecast

In 2023, the global metal and minerals market was valued at \$7,844.1 billion. It is expected to expand at a compound annual growth rate (CAGR) of 5% from 2023 to 2033. This growth is largely driven by the increasing use of aluminum for its lightweight and cost-effective properties, as well as the rising demand for copper across various industries.

Market Composition and <u>Metal and Minerals Market</u> <u>Segments</u>

The metal and minerals market includes metals, which are lustrous and conductive elements, and minerals, which are naturally occurring inorganic substances. In 2023, the market represented 7.5% of global GDP. Metals constituted the largest segment, accounting for 52.1% of the total market. China led the market, contributing 26.7% of the global total in 2023.

Leading Markets and Metal and Minerals Sector Trends

The market benefits from strong demand for metal products such as screws, nuts, bolts, and springs, driven by industries like precision machinery, automotive, electrical, construction, and aerospace. The large and growing populations in both developed and developing nations further support market expansion.

Stability for the Metal and Minerals industry Forecast

The forecast remains stable from February 2024, despite challenges such as high inflation, economic uncertainties, and supply chain disruptions affecting raw material prices. These factors were considered in the previous update, and the long-term outlook remains stable with anticipated price stabilization as supply chain pressures ease.

Number of enterprises

Insights On:

Number of employees
 Explore detailed insights into the
 growth trajectory and trends of the
 global metal and minerals market with
 the Global Market Model:

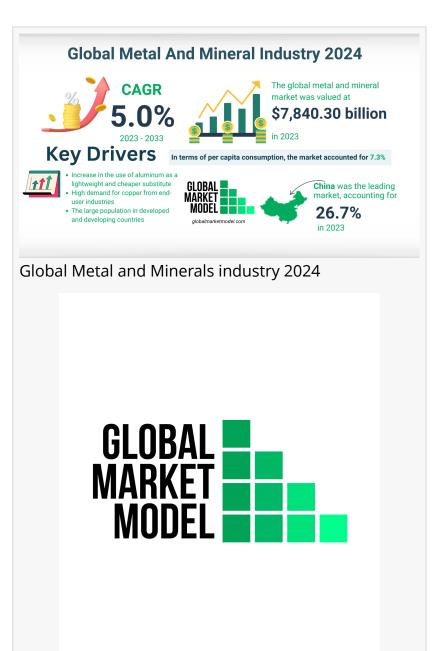
The Global Market Model Provides

https://www.thebusinessresearchcomp any.com/global-market-model/demo-request

## Contact Us for More Information:

Global Market Model Europe: +44 207 1930 708 Asia: +91 88972 63534 Americas: +1 315 623 0293

Follow Us on Social Media:



Global Metal and Minerals industry 2024

LinkedIn: <a href="https://linkedin.com/company/global-market-modelgmm">https://linkedin.com/company/global-market-modelgmm</a>

Website: <a href="https://www.thebusinessresearchcompany.com/global-market-model">https://www.thebusinessresearchcompany.com/global-market-model</a>

Oliver Guirdham
The Business Research Company
+44 20 7193 0708
email us here
Visit us on social media:

Facebook

Χ

LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/745047665

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.