

Global Market Overview of Copper

October 2022

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Key findings

Key trends impacting the copper market in 2022

GLOBAL SUPPLY OF COPPER

Despite turbulence, global copper production maintains growth over the review period

Surging global supply and slowdown in demand growth send copper prices downwards

After a surge in prices, the growing copper supply is set to cool down price pressure

Despite a setback in production in 2022, Chile remains the global leader in copper production

Production growth in top 10 countries

Chile: Global leader sees production stagnation in 2022, yet capacity addition to fuel growth

Peru: Production struggles to recover following COVID-19 downturn

Democratic Republic of Congo: Expanding investments into mining capabilities

GLOBAL CONSUMPTION OF BASIC PRECIOUS AND NON-FERROUS METALS

Consumption bounced back after COVID-19, supported by recovering industrial activities

China: Growing automotive sector to compensate for cooling-down construction demand

The US: Automotive production and expanding renewable generation to support consumption

India: Consumption grows on the back of rising renewable energy and construction demand

Top five consuming industries

Construction: Phasing out of subsidies and rising inflation to cool down the industry's growth

Electricity distribution and control apparatus: Growth supported by rising renewables

Machinery: Rise of automation and strong industrial activities drive the industry's demand

Motor vehicles and parts: Struggling logistics, rising costs and slowing demand

Insulated wire and cable: Transforming energy sector to compensate for slower construction

COUNTRY SNAPSHOTS

Top 10 country profile: Chile

Top 10 country profile: Peru

Top 10 country profile: Congo, Democratic Republic

Top 10 country profile: China

Top 10 country profile: USA

Top 10 country profile: Zambia

Top 10 country profile: Australia

Top 10 country profile: Mexico

Top 10 country profile: Russia

Top 10 country profile: Indonesia

CONCLUSION

Key challenges and opportunities

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