

# Global Market Overview of Copper

October 2022

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## INTRODUCTION

Scope

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

Economic forecasts

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