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Copper Substitution Falls for Sixth Consecutive Year

The International Copper Association (ICA) today announced the findings of the 2018 global copper substitution survey, conducted by specialist consultancy MetalsPlus. The survey estimates that net substitution of copper in 2017 fell to 225 kilotonnes (kt)—20 kt less than in 2016—marking the sixth consecutive annual decline. The level of substitution now stands at just 0.8% of the total market, compared to 2.0% in 2007.

The survey tracks global levels of copper substitution, as well as providing detail on its drivers. Of the results, Colin Bennett, Global Manager, Market Analysis and Outreach, ICA says: 'The 2018 survey demonstrates concern over substitution is less evident than in former years. 2017 was the sixth consecutive year where the level of net loss to substitution fell, both as a share of the copper market and in absolute volume.'

Continental Comparison

As the largest demand market, Asia remains the continent with the highest volume of substitution. However, as a proportion of the market, substitution rates in the region are below the global average. Levels of substitution in Africa, Europe, Latin America and North America remained at a relatively low and stable level.

About the International Copper Association (ICA)

ICA brings together the global copper industry to develop and defend markets for copper and to make a positive contribution to society's sustainable development goals. Headquartered in Washington, D.C., ICA has offices in four primary regions: Asia, Europe and Africa, Latin America and North America. Copper Alliance programs and initiatives are executed in nearly 60 countries through its regional offices. For additional information, please visit www.copperalliance.org.

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