



Megatrends to Increase Copper Demand

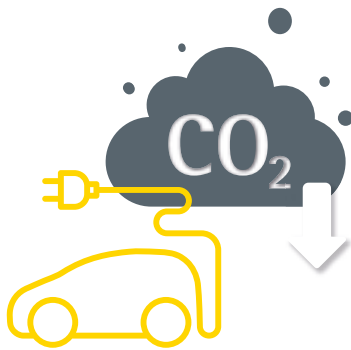
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Research finds that global megatrends across several industries will increase long-term global copper demand. Notably, three growth areas for copper are expected in renewable electricity generation, the construction sector and electric vehicles.

Updated megatrends

Building on an initial trends study in 2019, there are a variety of factors impacting all sectors of the economy and increasing use for copper:

- Beyond the immediate effects to copper demand caused by the COVID-19 pandemic, the trends reinforce the importance of copper within the global economy.
- The drive to rebuild global economies and create a more environmentally friendly world, mean regions are expected to invest in clean technology and energy storage.
- Copper's unique properties for conductivity and energy efficiency mean it continues to be crucial as the world looks to adopt more sustainable practices.
- China demonstrates it's critical in today's copper market.



Electric vehicles

Governments worldwide are introducing regulations and mandates, many of which target net-zero greenhouse gas emissions, this drives electric vehicle (EV) adoption as a priority. The use of EVs, which rely on copper in many of their functions, is also expected to increase further due to technological advancement that increase vehicle performance and reduced battery costs.



Energy sector

The rapidly growing renewable energy sector, including in solar and wind farms, relies on the exceptional conductive properties of copper to improve efficiency. This preference is set to continue with copper being used in major energy storage projects, an area expected to grow between 30 and 40 percent annually. Compared to conventional greenhouse gas producing thermal electricity generation, renewables generally use much larger volumes of copper.



Construction sector

The continued development of smart city infrastructure and buildings predict growth for the construction industry as copper is used in IT systems and energy-efficiency. The increased prevalence of high copper intensity heating pumps and electrical heating systems is also expected to boost copper demand.

For the full Metra Martech research on Future Themes World Market Trends click [here](#).