

Smart Homes to Lift Copper Market

New research, commissioned by the International Copper Association (ICA), shows copper use in smart home applications is likely to reach 1.5 million tonnes per annum by 2030, thanks to a sustained, worldwide appetite for smart home systems. As soon as 2021, copper demand could more than double across the smart home market as increased usage of wiring, electronic components and batteries becomes more prominent.

BSRIA, the company that conducted the study, forecasts this sharp increase as the global smart home market continues to grow, with 1,600 million systems forecast for installation by 2030, an increase from 177.2 million in 2018. Copper is found in smart home hubs, switches, routers, wiring and lithium-ion batteries, making smart home integration a significant part of rising copper demand.

Anette Meyer Holley, Business Manager, WMI at BSRIA, explains: “BSRIA’s forecast from 2018 to 2030 shows global market growth for smart home systems will increase to 21% CAGR. This is due to both demand and production increases for smart home appliances, ranging widely across different regions, covering voice control, security, energy management, entertainment products and much more.”

Increasing uptake and availability of smart internet connected equipment such as electric vehicles, smart phones and intelligent appliances is partly supporting copper demand in smart home connectivity, and that trend is set to continue. “As smart homes evolve towards more intelligent and wired structures, in order to ensure system reliability and security, copper will remain the material of choices” says Colin Bennett, Global Manager, Market Analysis and Outreach, ICA.

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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