Copper Usage in India is back to Pre-Covid Period in FY22

Copper demand follows the trajectory of GDP growth and has grown to 1.25 mn tons in FY22, which is higher than pre-pandemic year of FY20.

Propelled by strong policy reforms across sectors, the post-pandemic demand for copper is back on growth track in FY22 (April 2021 to Mar 2022), registering a YoY growth of over 27.5% in India.

Source: International Copper Association India | www.copperindia.org

Integrated players were able to ramp-up their rod production to meet the post pandemic growth in domestic demand.

Higher focus of the Government on policies & reforms such as Make in India, PLI schemes, 24x7 power for all, clean energy transition and climate action will boost copper demand.

Sector-wise Key Government Policies and Schemes

Building Construction
Real Estate Regulatory Act
Energy Conservation Building Code
Draft Data Centre Policy
Eco Niwas Samhita

Industrial
National Capital Goods Policy
Rationalisation of tariffs and customs duties
Perform, Achieve and Trade Production Linked Incentive Scheme

Consumer Durables & Appliances
Production Linked Incentive Scheme
24x7 Reliable Power to All Make In India
India Cooling Action Plan

Agricultural Pumps
KUSUM Scheme

Renewables
Net Zero Emission by 2030
Renewable Energy Capacity Addition
Development of Solar Parks
Grid Connected Solar Rooftop Programme

Infrastructure
Policies on EV charging infrastructure
Draft Electricity Bill 2020
Pradhan Mantri Sahaj Bijli Har Ghar Yojana (Saubhagya)
Deen Dayal Upadhyaya Gram Jyoti Yojana (DDUGJY)
24x7 Reliable Power for All
Draft amendment to Electricity(Rights of Consumers) Rules,2020

Transportation
Mass Rapid Transportation System
National Electric Mobility Mission Plan
Vehicle Scrappage Policy
Draft National Automotive Policy
Draft Battery Swapping Policy
National Mission on Transformative Mobility Battery Storage

Source: International Copper Association India | www.copperindia.org