Twitter Thread by Market info



Market info
@Purvick2

Copper:By 2050, annual copper demand from wind/solar technologies could exceed 3 mn tonnes or ~15% of 2020 copper production~Citigroup, global copper market is expected to be in a 521,000 tonne deficit in 2021.
@nishkumar1977 @kuttrapali26 @SouravSenguptaI @AnInvesting

COPPER'S ROLE IN RENEWABLE ENERGY

Copper is critical for renewable energy technologies with applications in cabling, wiring, heat-exchange, and more.



GOVERNMENTS around the world are taking action to accelerate the energy transition.

As of 2020, there were:

617
Cities with **100% renewable energy targets**
Source: REN21

1,852
Cities with **climate emergency declarations**

>10,500
Cities with **emission reduction targets**

The Copper Intensity of Renewable Energy

As the adoption of solar and wind technologies grows, so will the need for copper.

Copper content
per megawatt (MW):



5 tonnes — Solar PV

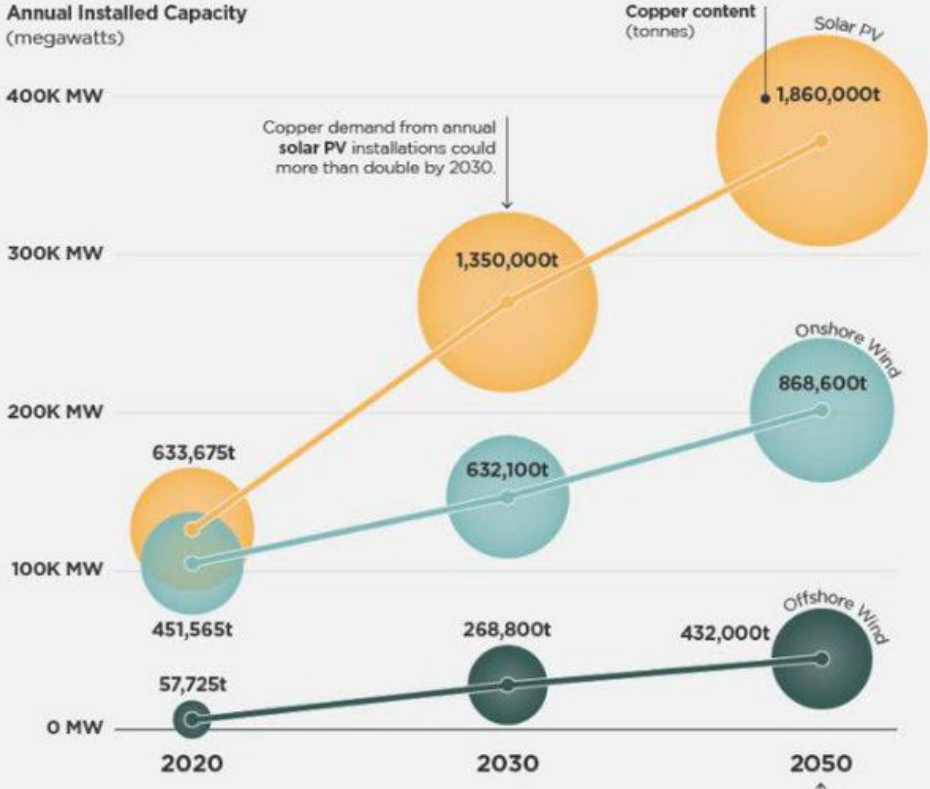


4.3 tonnes — Onshore Wind Farms



9.6 tonnes — Offshore Wind Farms

Cabling accounts for the bulk of copper usage in offshore wind farms.



*2030 and 2050 projected annual installations are based on IRENA's REmap scenario
Sources: IRENA, Navigant Research, Copper Alliance

By 2050, renewable energy technologies could require **>3M tonnes** of copper annually—15% of global mine production in 2020.

This demand represents just three technologies, and the overall copper market is expected to be in a >500,000-tonne deficit in 2021.

New copper mines and additional mining capacity will play a key role in meeting copper's rising demand.

VISUAL CAPITALIST

Sources: REN21, IRENA, Navigant Research, Citigroup via Bloomberg

TRILOGY metals inc
NYSE: TMQ TSX: TMQ

www.trilogymetals.com