

## Macro Roundup Article

**Headline:** [Glencore Says This Time Is Different for Coming Copper Shortage](#)

**Article Link:** <https://www.bloomberg.com/news/articles/2022-12-06/glencore-says-this-time-is-different-for-coming-copper-shortage?sref=U3dOGIDF>

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**Tweet:** [Glencore's CEO forecasts a cumulative gap between projected copper demand and supply of 50mm tons between 2022 and 2030, relative to the current demand of 25mm tons a year. @bloomberg](#)

**Summary:** Glencore Plc Chief Executive Officer Gary Nagle said that while some people were assuming that the industry would lift copper supplies as it had in previous cycles to meet a forecast increase in demand driven by the energy transition, "this time it is going to be a bit different." He presented estimates showing a cumulative gap between projected demand and supply of 50 million tons between 2022 and 2030. That compares with the current world copper demand of about 25 million tons a year. "There's a huge deficit coming in copper, and as much as people write about it, the price is not yet reflecting it," Nagle said.

**Primary Topic:** Financial Markets

**Topics:** Financial Markets, GDP, News article, Sell-by Date, Theory

**Permalink:** <https://www.edwardconard.com/macro-roundup/glencores-ceo-forecasts-a-cumulative-gap-between-projected-copper-demand-and-supply-of-50mm-tons-between-2022-and-2030-relative-to-the-current-demand-of-25mm-tons-a-year-bloomberg?view=detail>