

Rhenium Market 2020 - Global Industry Analysis, By Key Players, Segmentation, Trends and Forecast By 2024

PUNE, MAHARASTRA, INDIA, January 10, 2020 /EINPresswire.com/ -- Summary:

A new market study, titled "Discover Global Rhenium Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

Introduction

Global Rhenium Market

Rhenium is one of the rarest elements in Earth's continental crust; its estimated average crustal abundance is less than 1 part per billion. Annual world mine production of rhenium is about 50 metric tons. During 2016, ores containing 7,600 kilograms of rhenium were mined at six operations (four in Arizona, and one each in Montana and Utah). The value of rhenium consumed in 2017 was about \$80 million as measured by the value of imports of rhenium metal and APR.

More than 80 percent of the rhenium consumed in the world is used in high-temperature superalloys, especially those used to make turbine blades for jet aircraft engines. Rhenium's other major application is in platinum-rhenium catalysts used in petroleum refining. Rhenium alloys were used in crucibles, electrical contacts, electromagnets, electron tubes and targets, heating elements, ionization gauges, mass spectrographs, metallic coatings, semiconductors, temperature controls, thermocouples, vacuum tubes, and other applications. The estimated value of rhenium consumed in 2016 was about \$69 million. Consumption of catalyst-grade APR by the petroleum industry was expected to remain at high levels. Demand for rhenium in the aerospace industry, although more unpredictable, was expected to continue to increase. The major aerospace companies, however, were expected to continue testing superalloys that contain one-half the quantity of rhenium used in engine blades as currently designed, as well as testing rhenium-free alloys for other engine components.

During 2017, the United States continued to rely on imports for much of its supply of rhenium. Canada, Chile, Germany, Kazakhstan, and the Republic of Korea supplied most of the imported rhenium. Rhenium imports for consumption increased by 7% from those of 2016. Primary rhenium production in the United States remained essentially unchanged compared with that in 2016. A new molybdenum processing plant in Chile shipped its first molybdenum concentrate in the fourth quarter of 2016. The plant had the capacity to produce 16,500 tons per year of molybdenum trioxide and 8,000 kilograms of rhenium per year. Germany and the United States continued to be the leading secondary rhenium producers. Secondary rhenium production also took place in Canada, Estonia, France, Japan, Poland, and Russia.

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Market Drivers and Restraints:

Rhenium is primarily used in superalloys and this extensive usage will drive the growth of the market in this industry segment. Demand for rhenium in the aerospace industry, although more unpredictable, was expected to continue to increase. The processing of scrapped engine parts to generate engine revert increased worldwide and this increase in engine revert supply was expected to continue to have a significant impact on the rhenium market.

Market Segmentation:

By Product:

The high-temperature alloys in which rhenium is used include several nickel-base superalloys that are used mainly in the manufacture of turbine blades for jet aircraft engines and in power-generation applications. Over 80 percent of the rhenium consumed worldwide is used in superalloy production. Rhenium improves the high-temperature (1,000° C) strength properties of some nickel-based superalloys. The scrapped parts were also processed to generate engine revert—a high-quality, lower cost superalloy meltstock—by a growing number of companies, mainly in the United States, Canada, Estonia, Germany, and Russia. Rhenium-containing catalysts were also recycled. The major aerospace companies, however, were expected to continue testing superalloys that contain one-half the rhenium used in engine blades as currently designed, as well as testing rhenium-free alloys for other engine components.

Key market segments covered

By Application

- Super Alloys
- Catalysts
- Others

By End User

- Aerospace
- Electrical and Electronic manufactures
- Medical Equipments
- Others

By Region

- Asia Pacific
- Europe
- North America
- South America
- Rest of the World

Why purchase the report?

- Identify commercial opportunities in Global Rhenium Market by analyzing trends and co-development deals.
- Excel data sheet with thousands of data points of the Global Rhenium Market by segmentation level.
- PDF report with the most relevant analysis cogently put together after exhaustive qualitative interviews and in-depth market study.
- Product mapping in excel for the key rhenium of all major market players.

Target Audience

- Raw Material Suppliers/ Buyers
- Product Suppliers/ Buyers
- Industry Investors/Investment Bankers
- Education & Research Institutes
- Research Professionals
- Emerging Companies
- Manufacturers

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Major Key Points of Global Rhenium Market

1. Methodology and Scope
 - 1.1 Research methodology
 - 1.2 Scope of the report
2. Global Rhenium Market Overview
3. Industry analysis

- 3.1 Market Drivers
- 3.2 Market Restraints
- 3.3 Porters five force analysis
 - 3.3.1 Buyers power
 - 3.3.2 Supplier Power
 - 3.3.3 Industry competition
 - 3.3.4 Threat of new Entrant
 - 3.3.5 Threat of Substitutes
- 4. Market Segmentation
 - 4.1 By Application
 - 4.1.1 Super Alloys
 - 4.1.2 Catalysts
 - 4.1.3 Others
 - 4.2 By Enduser
 - 4.2.1 Aerospace
 - 4.2.2 Electrical and Electronic manufacturing Devices
 - 4.2.3 Medical Equipments
 - 4.2.4 Others
-
- 6. Competitive Landscape
 - 6.1 Market Share Analysis
 - 6.2 Key Strategies Adopted by Major Players
 - 6.3 Product Benchmarking
- 7. Company profiles
 - 7.1 Rhenium Alloys
 - 7.2 KGMH
 - 7.3 Molybdenum
 - 7.4 Ultramet
 - 7.5 H Cross Company
 - 7.6 American Elements
- 8. Global Rhenium Market- Appendix
 - 8.1 Sources
 - 8.2 List of Tables
 - 8.3 Expert Panel Validation
 - 8.4 Disclaimer
 - 8.5 Contact Us

NORAH TRENT
WISE GUY RESEARCH CONSULTANTS PVT LTD
+1 646-845-9349
[email us here](#)

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