Zirconium Market Revenue, Major Players, Consumer Trends, Analysis & Forecast Till 2028

Increase in nuclear power stations, rise in demand for surface coating products, and diverse applicability of zirconium are significant factors boosting Market.

Reports And Data

NEW YORK CITY, NY, UNITED STATES, September 6, 2021 /EINPresswire.com/ -- Reports and Data has recently published a research report on global Zirconium market to offer details about recent and emerging market insights to give a comprehensive overview to the users and investors. The report offers details about market size, revenue growth, restraints, growth opportunities and challenges. It also sheds light on players in the global Zirconium market with details about global position, license agreement, business expansion plans, financial status, revenue contribution, and overall company profiling of each player

The Global Zirconium Market is forecast to reach USD 674.1 Million by 2028, according to a new report by Reports and Data. Various factors promote the expansion of the zirconium market. One of the mentionable factors in this context is the rise in the number of nuclear power stations in developing nations. Such an increase in nuclear power stations in developing countries results in promoting the demand for zirconium and expanding market growth. Regions like the Asia Pacific is a significant exporter of ceramics that have positive impact on the growth of the market.

In addition to the specified fact, zirconium has strong corrosion resistance properties that makes it appropriate for its application in nuclear power plants. The rise in nuclear power plants in developing nations and the presence of appropriate qualities to implement it in these plants contributes to the expansion of the industry. Apart from that, zirconium has diverse applicability ranging from table, pipes, sanitary ware, decorative ware, bricks, and ceramic tables. Such different application of zirconium also contributes to its market growth. It has qualities like high chemical resistance, low thermal expansion coefficient. These qualities in zirconium makes it applicable in foundry and refractories.

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Key participants include:
Alkane, Iluka Resources, Tronox, Exxaro Resources, Kenmare Resources, Luxfer Holdings PLC, RBM, Oxkem Limited, Richards Bay Minerals, and Smartac Group China Holdings Limited.

Further key findings from the report suggest
The zirconium market held a market share of USD 462.2 Million in the year 2020. It is forecasted to grow at a rate of 4.9% during the forecast period.
Apart from the above-discussed application of zirconium, it is also applicable for the production of abrasive materials, artificial jewelry, and insulating. Diversity, in its use, helps in its market expansion.
In the context of occurrence, zircon dominates the market. It held a market share of 49% in 2020 with a CAGR of 5.1% during the forecast period. Its applicability in various industrial purposes like casting and foundry contributes to its market dominance.
In the processing segment, extraction leads the market. In the year 2020, it held a market share of 63% with a growth rate of 4.6% during the forecast period. The significance of the process of collecting zircon has contributed to its market dominance.
In regards to end users of zirconium, ceramics dominants the market. It is forecasted to hold 47% of the market by 2028 with a CAGR of 5.4% during the forecast period. Zirconium is applicable for producing tableware, sanitary ware, and tiles in this segment. Diversity in the application of this segment and significant exports of ceramic in specific regions have contributed to its market dominance.
In the application segment, nuclear grade dominates the market. It is forecasted to hold 46% of the market by 2028 with a growth rate of 5.1% during the forecast period. Increase in nuclear power stations in developing nations is a major contributing factor for its market dominance.
The Asia Pacific holds the most significant market share. It is forecasted to hold 39% of the market by 2028 with a growth rate of 5.2% during the forecast period. Development of nuclear power stations in this region and substantial exports of ceramics are the factors contributing to its market dominance.

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For the purpose of this report, according to Occurrence, Processing, End-user, Application, and Region:
Occurrence Type Outlook (Revenue, USD Million; 2016-2026) (Kilo Tons)
Zircon
Zirconia
Others

Processing Type Outlook (Revenue, USD Million; 2016-2026) (Kilo Tons)

Extraction
Refining

End-user Outlook (Revenue, USD Million; 2016-2026) (Kilo Tons)
Ceramics
Zircon chemicals
Refractories
Foundry
Others

Application Type Outlook (Revenue, USD Million; 2016-2026) (Kilo Tons)
Nuclear grade
Industrial grade
Firearm grade

Regional Outlook (Revenue, USD Million; 2016-2026) (Kilo Tons)
North America
Europe
Asia Pacific
MEA
Latin America

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