

Noble Gas Market Size Worth 6.12 Billion in 2027 – Reports and Data

The growing use of noble gases in the healthcare industry and energy-efficient solutions is driving the market demand.

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EINPresswire.com/ -- The Global [Noble Gas Market](#) is forecast to reach USD 6.12 Billion, from USD 4.10 Billion in 2019, delivering a CAGR of 5.1%

through 2027, according to a new report by Reports and Data. The market growth is driven by diversified applications in the semiconductor industry, the energy-efficient lighting industry, laser technologies, electronics, window insulations, and others.



Reports And Data

The market is witnessing a surge in demand for insulation applications from developing countries owing to an increased focus on optimum energy utilization. Additionally, the growing usage of noble gases in energy-efficient lighting systems will also offer major revenue contributions to the global market share through 2027.

The healthcare industry is creating a huge demand for noble gases, particularly helium, in MRI scanners, and as coolants in superconducting magnets. Xenon gas also finds extensive uses in the fields of neuroprotection and anesthesia. The exponential growth of the healthcare sector across the globe will bolster the noble gas market revenue share over the forecast period.

The report offers an extensive database for technological developments and product advancements and insights into growth rate and market value. The report offers a comprehensive assessment of market in terms of market size, market share, market value, revenue growth, and overall industry overview. The study also offers a comprehensive outlook for the driving and restraining factors along with micro and macro-economic factors expected to affect the growth of the industry.

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Key participants in the global noble gas market are Messer, ITM Power, Linde, Gulf Cryo, BASF SE,

Buzwair Industrial Gases Factories, American Gas, Air Products and Chemicals Inc., Air Liquide, and Airgas Inc., among others.

Further key findings from the report suggest

- On the basis of type, the Neon gas is estimated to register a CAGR of 6.3% over the analysis period on account of extensive usage in television tubes and plasma screens. In plasma screens, phosphors and neon lights interact to produce vibrant colors. Liquified Neon is also used in refrigerant applications.
- The Radon segment is forecast to grow at a CAGR of 0.6% through 2027 due to extensive medical application, including radiation therapy, manufacturing of implantable seeds, in brachytherapy, and also to treat autoimmune diseases like arthritis.
- In 2019, the helium segment accounted for the largest market revenue share of more than 20% in 2019 owing to its suitability for cryogenic applications, including magnetic resonance imaging, particle physics, superconductivity in nuclear magnetic resonance, and others.
- Radon is forecasted to grow at a CAGR of 0.6% in the forecast period. It finds uses in the medical industry, such as in radiation therapy and in making implantable seeds, and is also used to treat cancer in a treatment called brachytherapy. Radon exposure is also known to reduce autoimmune diseases such as arthritis.
- In terms of end-use, the energy-efficient buildings will contribute significantly towards the noble gas market share, delivering a CAGR of 5.8% through 2027. The robust growth can be attributed to the surging emphasis on energy savings in compliance with the International Energy Conservation Code.
- In the regional landscape, Asia Pacific accounted for the largest revenue share of more than 30% in the year 2019, with China being the largest revenue contributor in the regional industry growth. The rapidly developing healthcare sector across developing economies in the region will foster the noble gas market revenue share.
- Latin America is estimated to showcase a notable CAGR of 5 % through 2027 due to an increased focus on energy efficiency in the region. The growth in energy-efficient buildings and oil & gas sector may boost the regional noble gas market.
- The industry players are adopting several strategies such as acquisitions, mergers, collaborations, new product development, and capacity expansion, thereby supporting the overall growth of the market.
- Rising investments by the key industry players for the R&D activities will further bolster market growth over the analysis period. For instance, in March 2016, Bahrain Mumtalakat Holding Company acquired a minority equity stake in Kuwait-based Gulf Cryo, a major regional manufacturer, distributor as well as a service provider of industrial gases.

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For the purpose of this report, Reports and Data has segmented the Global Noble Gas Market on the basis of type, application, end-user, and region:

Type Outlook (Revenue, USD Billion; 2017-2027)

- Helium
- Krypton
- Argon
- Neon
- Xenon
- Radioactive Radon

Application Outlook (Revenue, USD Billion; 2017-2027)

- Chemical Analysis
- Working Fluid
- Refrigerant
- Advertising
- Television Tubes
- Lighting
- Insulation
- Welding
- Anesthetic
- Picture Projection

End-User Outlook (Revenue, USD Billion; 2017-2027)

- Oil and Gas
- Mining
- Healthcare
- Aerospace
- Energy Efficient Buildings
- Power

Regional Analysis Covers:

North America (U.S.A., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of Europe)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Tushar Rajput
Reports and Data
+1 212-710-1370

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