

Sodium Metal Market is growing at CAGR of 4% in Terms of revenue till Forecast 2027 | MSSA S.A.S., American Elements

SEATTLE, WA, UNITED STATES, December 10, 2021 /EINPresswire.com/ -- The global [sodium metal market](#) is projected to reach around US\$ 400.3 million by the end of 2027, in terms of revenue, growing at CAGR of 4% during the forecast period (2019-2027).

Market Overview:

Sodium is a silvery-white metal. It is the most common alkali metal and the sixth most abundant element on Earth. Sodium metal is produced from electrolysis process of fused caustic soda with little carbon and iron. In a nuclear reactor, sodium metal is used as a coolant and also has a wide range of applications in various end-use industries, such as metal, paper, glass, chemical, soap, petroleum, and textile, among others. Moreover, it is used to make artificial rubber. It is also used in production of dye, chemicals, and pharmaceutical drugs. Metallic sodium is used for the production of sodium borohydride, sodium azide, indigo, and triphenylphosphine.

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Competitive Landscape:

Major players operating in the global sodium metal market are American Elements, Shandong Moris Tech Co., Ltd., MSSA S.A.S., Wanji Holdings Group Limited Ltd, and Inner Mongolia LanTai Industrial Co., Ltd, among others.

Key Market Drivers:

Growing production of biodiesel is expected to augment the growth of the sodium metal market during the forecast period. Sodium methylate is widely used for the large-scale production of biodiesel. For instance, according to the International Energy Agency (IEA), in 2020, Global transport biofuel production is expected to be 144 billion liters, equivalent to 2,480 thousand barrels per day (kb/d). This in turn is expected to increase the demand for sodium metal.

Moreover, growing usage of sodium metal in nuclear reactors as the heat exchanger is expected to boost the growth of the sodium metal market. For instance, in December 2021, TerraPower

planned to build a prototype nuclear reactor in southwest Wyoming. The use of liquid sodium allows the coolant to operate at lower pressures and higher temperatures, improving the safety and efficiency of the system, according to the U.S. Office of Nuclear Energy.

COVID-19 Impact Analysis:

Sodium metal is extensively used in various end-use industries, such as metal, paper, chemical, soap, petroleum, glass, and textile, among others. But, the outbreak of COVID-19 has severely affected the aforementioned industries, as many projects worldwide were halted (in 2020) due to lockdown regulations, lack of funds, and labor shortage. The pandemic has also affected the production and demand, by creating supply chain disruption. This in turn is expected to hinder growth of the sodium metal market.

Key Takeaways:

- The sodium metal market is expected to exhibit a CAGR of 4 % during the forecast period due to the increasing use of sodium metal in the pharmaceutical industry to produce drugs. For instance, according to India Brand Equity Foundation (IBEF), India's domestic pharmaceutical market is estimated at US\$ 42 billion in 2021 and likely to reach US\$ 65 billion by 2024 and further expand to reach ~US\$ 120-130 billion by 2030.

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- Among regions, North America and Asia Pacific are expected to witness robust growth in the sodium metal market owing to the growing consumption of sodium metal, increasing demand for sodium metal, and investment to ramp-up sodium production in these regions. For instance, in January 2020, India planned to build/open a new facility that will allow the country to produce high purity sodium metal on an industrial scale. The new plant will have a production capacity of 600 tons of sodium per year. As well as its use in fast breeder reactors, high purity sodium will also be used in the manufacture of insecticides, synthetic detergent, dyes, vitamins, and drugs.

Key Reasons to Purchase:

- To gain insightful analyses of the market and have comprehensive understanding of the Sodium Metal Market and its commercial landscape.
- Assess the Sodium Metal Market production processes, major issues, and solutions to mitigate the development risk.
- To understand the most affecting driving and restraining forces in the Sodium Metal Market and its impact in the global market.

- Learn about the market strategies that are being adopted by leading respective organizations.
- To understand the outlook and prospects for Sodium Metal Market.

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