

# Sodium Metal Market to Grow at a CAGR of 4% to reach US\$ 400.3 Million from 2019 to 2027

*Growing Consumption of Sodium Metal to Augment the Sodium Metal Market Growth*

SEATTLE, WA, US, January 21, 2022 /EINPresswire.com/ -- Growing Consumption of Sodium Metal to Augment the [Sodium Metal Market](#) Growth , Sodium is a soft, silvery alkali metal that belongs to group 1 and has the chemical symbol Na. The electrolysis of fused caustic soda with little carbon and iron produces sodium metal.

The global sodium metal market is estimated to be valued at US\$ 400.3 million in 2027 and is expected to exhibit a CAGR of 4% over the forecast period (2019-2027), as highlighted in a new report published by Coherent Market Insights.

## 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.



Sodium Metal

## 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 methyllate 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.

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.

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Sodium Metal Market insights will help businesses in a variety of industries increase their revenue impact:

» Creating a framework for assessing the appeal of different products, solutions, and technologies in the Sodium Metal Market; assisting stakeholders in identifying key problem areas related to their global Sodium Metal market consolidation strategies; and delivering solutions.

» Sodium Metal : market supply-side analysis, as well as promising synergies for top players looking to maintain market dominance.

» The most recent market research A Sodium Metal market survey is also available, which covers 20+ countries and key categories and provides an outlook.

» The study also includes insights and forecasts on Sodium Metal market drivers, trends, and influencing factors.

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□ How does the economy deal with changes in the value of other businesses?

□ Who are the key players in the current market, and what are their prospects for total sales growth?

□ What applications are expected to perform well in the coming year?

□ What are the global Sodium Metal market trends, challenges, and significant competition?

□ What are the major outcomes and end effects of the industry's strengths analysis?

Key Reasons to Purchase the Sodium Metal Market Report :

□ The report is chock-full of data, including market dynamics and future prospects. The segments and sub-segments include quantitative, qualitative, value (USD Million), and volume (Units Million) data.

□ At the regional, sub-regional, and country levels, data on demand and supply forces, as well as

their impact on the market, can be found.

- The competitive landscape has shifted dramatically in the last three years as a result of new developments, strategies, and market share gains by key players.
- Companies that offer a diverse range of services, such as financial data, current events, SWOT analyses, and strategy development.

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