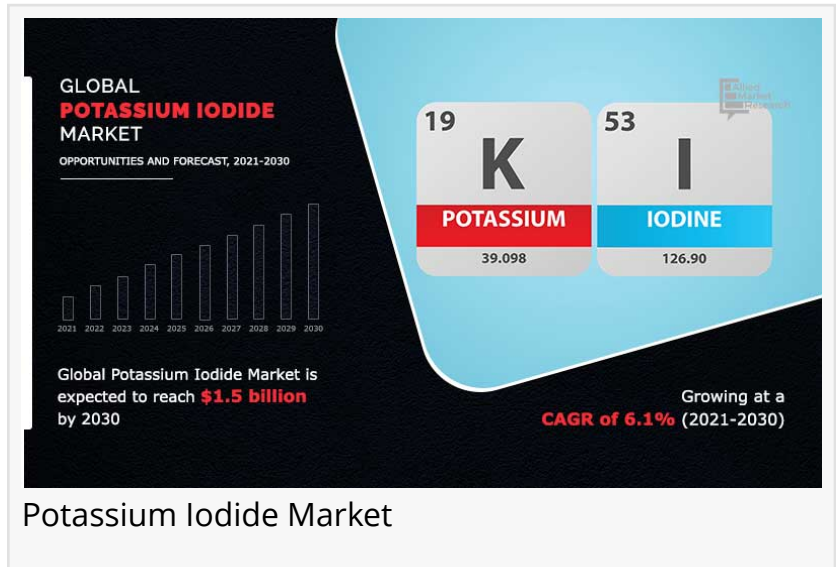


Potassium Iodide Market Growing Trade Among Emerging Economies Opening New Opportunities To 2030

Surge in adoption in the pharmaceutical sector and the polymer sector drives the growth of the global potassium iodide market.

OREGON, PORTLAND, UNITED STATES, January 27, 2022 /EINPresswire.com/ -- The global Potassium Iodide industry generated \$0.8 billion in 2020, and is anticipated to generate \$1.5 billion by 2030, witnessing a CAGR of 6.1% from 2021 to 2030.



Prime determinants of growth

Surge in adoption in the pharmaceutical sector and the polymer sector drives the growth of the global potassium iodide market. However, health related side effects hinder the market growth. On the other hand, rise in demand for solid potassium iodide presents new opportunities in the coming years.

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Covid-19 Scenario:

- The outbreak of the Covid-19 pandemic led to the global lockdown, which resulted to temporary closure of manufacturing facilities in various economies. This, in turn, negatively affected the growth of the global potassium iodide market.
- Potassium iodide is used as polymer additives as it helps to stabilize heat and light in engineered polyimide. In addition, it is also used as blending component with copper iodide during processing of polymers. Thus, decline in demand for potassium iodide from the polymer industry has negatively affected the market.
- Nevertheless, the market is going to recover once the lockdown is completely over.

The solid segment to maintain its leadership status throughout the forecast period:

Based on product type, the solid segment held the highest market share in 2020, accounting for nearly three-fifths of the global potassium iodide market, and is estimated to maintain its leadership status throughout the forecast period. Moreover, the same segment is projected to manifest the highest CAGR of 6.2% from 2021 to 2030. Proper iodine content is necessary for proper functioning of thyroid glands and solid potassium iodide is used to promote health condition. Thus, use of solid potassium iodide in promoting proper thyroid functioning is the key market trend. The research also analyzes the liquid segment.

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The pharmaceuticals segment to maintain its lead position during the forecast period:

Based on application, the pharmaceuticals segment accounted for the largest share in 2020, contributing to more than two-fifths of the global potassium iodide market, and is projected to maintain its lead position during the forecast period. This is attributed to its usage as a protective agent during accidental radioactive exposure. However, the nutraceuticals segment is expected to portray the largest CAGR of 6.5% from 2021 to 2030, owing to its usage as a nutritional supplement in animal feed and human diet.

Asia-Pacific, followed by North America, to maintain its dominance by 2030:

Based on region, Asia-Pacific, followed by North America, held the highest market share in terms of revenue in 2020, accounting for nearly two-fifths of the global potassium iodide market. Moreover, the same region is expected to witness the fastest CAGR of 6.9% from 2021 to 2030. Potassium iodide along with blend of copper based heat stabilizers are used for long term protection of polymers. Coupled with the global demand and domestic demand for polymers such as polyethylene, polypropylene, and others, there has been increased production and sales of polymer products in Asia-Pacific. This factor is anticipated to augment the growth of the global market. Other regions discussed in the report include Europe, North America, and LAMEA.

Leading Market Players: -

- American Elements
- Thermo Fisher Scientific Inc.
- Samrat Pharmachem Limited
- Adani Pharmachem Private Limited
- Deepwater Chemical Inc.
- Nippoh Chemicals Co. Ltd.
- Godo Shigen Co. Ltd.
- Dasa Supergenerics Co. Ltd.

- IddiTech
- Zibo Wankang Pharmaceutical Chemical Co. Ltd.

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David Correa
Allied Analytics LLP
800-792-5285

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