

Noble Gas Market Size is Anticipate to Reach USD 13.19 Billion by 2028

Rising demand for helium in healthcare industry and increasing use of neon lights are key factors driving noble gas market revenue growth



Reports And Data

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The global [noble gas market](#) size is expected to reach USD 13.19 Billion in 2028 and register a revenue CAGR of 7.3% over the forecast period, according to the latest report by Reports and Data. Noble gas market revenue growth can be attributed to increasing use of the product in the healthcare sector. Noble gases find extensive use in the healthcare industry, where these are used in many applications. Helium finds extensive use in providing relief from various respiratory conditions such as asthma exacerbation, airway obstruction, and post-extubation stridor. Helium is also used in various fields of medicine, where an innovative scanning helium microscope prevents damage to delicate materials as compared to conventional microscopes, where high energy could cause samples to boil. Additionally, argon is used as an anesthetic and a neuroprotective agent in various healthcare facilities. Moreover, rising investments in the healthcare sector is leading to increasing demand for the product in both developed and developing countries including India, Japan, and China.

However, availability of technologies that can be used as substitute to noble gases in various applications could hamper market revenue growth. Additionally, difficulty of obtaining noble gases in some countries could hamper product demand to some extent.

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Some Key Highlights from the Report

- By type, the neon segment is expected to register fastest revenue CAGR over the forecast period. Neon is being widely used in television tubes and plasma screens. In plasma screens, neon lights and phosphors interact on screen to produce vibrant colors. Liquified neon is used as a refrigerant in certain applications. Thus, increasing demand for various products where

neon is required is expected to drive revenue growth of the segment.

- By type, the krypton segment contributed to second largest revenue share in 2020. Krypton is used in energy-saving fluorescent lamps as a filling gas. Increasing demand for energy-efficient lighting products is driving demand for krypton gas. It is also used in high-speed photography as a filler in some flash lamps.
- Radon finds uses in several medical applications such as in radiation therapy and making implantable seeds used in brachytherapy for treatment of cancer. Radon exposure is also known to reduce autoimmune diseases such as arthritis.
- Noble gas market in North America accounted for significantly large revenue share in 2020. In countries such as the US, noble gases are being widely used in the oil & gas industry for exploration and extraction of crude oil. Additionally, growing technological advancements in healthcare industry and presence of leading aerospace companies, and high demand for noble gas from these industries are factors expected to boost revenue growth of the market in North America.
- Noble gases such as argon and helium are used in welding. These can be used independently or in combination. These gases prevent oxidation and reduce interaction of oxygen and molten metal. Due to increasing infrastructure projects worldwide, there is a growing demand for noble gases.
- In November 2020, Messer made an announcement about acquisition of entities of Air Liquide in Slovakia. The acquisition is expected to strengthen Messer's position in the industrial gases market in Slovakia.
- Major companies profiled in the global market report include Messer Group, Linde PLC, Praxair Inc., Gulf Cryo, Buzwair Industrial Gases Factories, BASF SE, Gazprom, Airgas Inc., Air Products and Chemicals Inc., and Taiyo Nippon Sanso Corporation.

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For the purpose of this report, Reports and Data has segmented the global noble gas market based on type, application, end-use, distribution channel, and region:

Type Outlook (Revenue, USD Billion; 2018–2028)

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

Application Outlook (Revenue, USD Billion; 2018–2028)

- Chemical Analysis
- Working Fluid
- Refrigerant

- Advertising
- Television Tubes
- Lighting
- Insulation
- Welding
- Anesthetic
- Picture Projection

End Use Outlook (Revenue, USD Billion; 2018–2028)

- Oil & Gas
- Mining
- Healthcare
- Aerospace
- Building & Construction
- Power
- Others

Distribution Channel Outlook (Revenue, USD Billion; 2018–2028)

- Online
- Offline

Regional Outlook (Revenue, USD Billion; 2018–2028)

- North America
 - oU.S.
 - oCanada
 - oMexico
- Europe
 - oGermany
 - oU.K.
 - oFrance
 - oItaly
 - oSpain
 - oSweden
 - oBENELUX
 - oRest of Europe
- Asia Pacific
 - oChina
 - oIndia
 - oJapan
 - oSouth Korea
 - oRest of APAC
- Latin America
 - oBrazil

- oRest of LATAM
- Middle East & Africa
- oSaudi Arabia
- oUAE
- oSouth Africa
- oIsrael
- oRest of MEA

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