

Neon Gas Market Size, Share, Price, Trends, Growth, Analysis, Key Players, Outlook, Forecast 2021-2026

Global Neon Gas Market To Be Driven By The Increasing Consumption In Imaging And Lighting Applications In The Forecast Period Of 2021-2026

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/EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Neon Gas Market Share](#) Report and Forecast 2021-2026', gives an in-depth analysis of the global Neon Gas market, assessing the market based on its segments like application, end user and major regions like North America, Europe, Asia Pacific, Latin America, Middle East and Africa.



Neon Gas Market

The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2016-2026)

Historical Market Size (2019): USD 37 million

Forecast CAGR (2021-2026): 4%

Forecast Market Size (2026): USD 49 million

The market for Neon Gas has seen substantial growth due to factors such as rising demand for growth in semiconductors, cryogenic refrigerant, detection equipment, coolant for ultra-sensitive

infrared imaging and consumer electronics sector. Also, increased knowledge across different industries offers an enormous market opportunity for key players in the Neon Gas market.

However, price rises and general instability in the semiconductor industry have resulted in supply reductions with the crisis across regions manufacturing neon. The fluctuation in neon production and prices affects the semiconductor market. In the aerospace and aircraft industries, neon gas also has many applications. Due to its far-reaching lighting properties, it is used as an aircraft beacon and finds applications as a coolant for different equipment in the aircraft industry. This is anticipated in the coming years to further contribute to the development of the industry.

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Industry Definition and Major Segments

Neon is a chemical element that falls under a group called 'noble gases'. These are a group of inert gases which in nature are very stable. Neon is a colourless, odourless gas that is present in the atmosphere in trace quantities. When put in an electric field, it exhibits a distinct orange-red glow. Based on the application, the industry is divided into:

- Semiconductor
- LCD
- Imaging and Lighting
- Refrigerator
- Laser

Based on the end user, the industry is divided into:

- Aerospace and Aircraft
- Automotive and Transportation Equipment
- Electronics
- Healthcare

The regional markets for neon gas include:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa
- Market Trends

Geographically, due to its use in the making of semiconductors and consumer electronics, the neon gas industry is experiencing rapid growth, especially in the Asia Pacific. In North America and Europe, its applications in the automotive, transport, aerospace, and aircraft industries are driving its consumption. It is experiencing a sharp rise in demand in the Japanese market to manufacture semiconductors. However, with the growth of the space agencies' exploration activities in this field, neon gas is expected to increase in demand.

In the Asia-Pacific region, a number of large-scale oxygen production projects are now in operation and are therefore expected to see continuous development, especially in China. Moreover, over half the global supply of neon crude is concentrated in Russia and Ukraine. Due to enhanced cooling power, semiconductor, coolant for ultra-sensitive infrared imaging and detection equipment, healthcare industry, and others, neon gas has been widely used in various applications such as cryogenic coolant.

Neon is used as a cryogenic refrigerant since neon condenses into liquid at very cold temperatures. Neon is usually acceptable because it is non-reactive and does not blend with other materials. In the neon gas industry, technology releases, acquisitions and R&D activities are main strategies adopted by players.

Key Market Players

The major players in the market are Linde PLC, Airgas, Inc., Praxair Technology, Inc., Air Liquide, Messer Group GmbH, Praxair Technology, Inc., among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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