

Iodine Market size is forecast to reach US\$1.3 billion by 2027 - IndustryARC

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EINPresswire.com/ -- Global [Iodine Market](#) size is forecast to reach US\$1.3 billion by 2027, after growing at a CAGR of 4.3% during the forecast period 2022-2027. Iodine is a nonmetallic halogen element that is an essential mineral nutrient in the human diet and is used especially in medicine, photography, and analytical chemistry. At standard conditions, it is a lustrous, purple-black, non-metallic solid that easily dissolves with gentle heat. The Global Iodine Market is growing due to its high usage in the applications such as dyestuffs, fluorochemicals, photography, water treatment, and more. The increasing demand in X-ray contrast media, growing iodine deficiency among people, and vast applications of iodine derivatives such as hydrazine and carbon tetraiodide are likely to drive the demand for iodine. However, the toxicity and health-related issues of iodine, are projected to restrict its market growth during the forecast period.



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Key takeaways:

This IndustryARC report on the Global Iodine market highlights the following areas -

1. Europe dominates the Iodine Market, owing to the flourishing medical & pharmaceutical industry in the region. Several factors are driving the growth of the European medical & pharmaceutical sector including an aging population, increase in the spending capacity of customers, rising lifestyle diseases, and disposable income.

2. The market growth is highly influenced by the increasing adoption of advanced technologies. For instance, the medical sector is highly focused on the development of the equipment that is used in the analysis of the human body; where the radiographic contrast media with the Iodine are used to. Such advancements have augmented the Iodine Market growth in recent times.

3. Iodine is utilized in the manufacturing of optical polarizing films used in LCD screens. The changing attitude of the consumers regarding the larger screens is expected to boost the overall growth of the Iodine industry.

4. The decline in several end-user industries such as the animal feed producing industry and electronic industry are expected to affect the growth of the Iodine industry. For instance, the changing preference of the consumers towards vegan and vegetarian has affected the production rate of animal feed, thereby affecting the overall growth of the Iodine industry.

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Segmental Analysis:

1. Iodine Market Segment Analysis – By Application : The radioactive tracer segment held the largest share in the Global Iodine Market in 2021 and is forecasted to grow at a CAGR of 4.8% during the forecast period 2022-2027. Iodine is a radioactive tracer, which is a substance with a radioactive isotope that emits radiation as it passes through a medium. The isotope's progress is monitored by a receiver. Iodine is used in medical diagnostics such as X-rays, ultrasounds, and nuclear imaging scans like computerized axial tomography (CAT) scans.

2. Iodine Market Segment Analysis – By End-Use Industry : The medical & pharmaceutical segment held the largest share in the Global Iodine Market in 2021 and is forecasted to grow at a CAGR of 6.2% during the forecast period 2022-2027. Iodine is used in X-ray contrast media, pharmaceuticals, iodophors, and povidone-iodine in the medical field (disinfectants). Because of its low toxicity, high atomic number, and ease of adjunction with organic compounds, iodine demand has risen in recent years due to increased demand for X-ray contrast media.

3. Iodine Market Segment Analysis – By Geography : Europe region held the largest share in the Global Iodine Market in 2021 up to 38%. Increasing expenditure on healthcare systems by the governments has contributed to the growing demand for iodine in the region. Germany's current healthcare expenditure was EUR 403 billion in 2019 — the highest among the EU Member States. France, like last year, has the second-highest level of current healthcare expenditure (EUR 270 billion), followed by Italy (EUR 155 billion) and Spain (EUR 114 billion).

Competitive landscape:

The top 5 players in the Iodine industry are:

1. Sociedad Química y Minera
2. Iofina PLC
3. ISE Chemicals Corporation
4. IOCHEM Corporation (US)
5. Compañía de Salitre y Yodo

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