

Global Zirconium Market Size Worth US\$ 2.9 Billion by 2028 | CAGR 7.8%

According to the latest research report by IMARC Group, The global zirconium market size reached US\$ 1.8 Billion in 2022.

SHERIDAN, WYOMING, UNITED STATES, March 15, 2023 /EINPresswire.com/ -- According to the latest report by IMARC Group, titled "Zirconium Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," The global zirconium market size reached US\$ 1.8 Billion in 2022.

Looking forward, IMARC Group expects the market to reach US\$ 2.9 Billion by 2028, exhibiting a growth rate (CAGR) of 7.8% during 2023-2028.



Zirconium Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Industry Definition and Application:

Zirconium is a lithophile metallic element that exhibits excellent malleable and ductile characteristics. It is a transition metal that appears silver-gray in color. It is commonly found in volcanic and plutonic rocks and is usually obtained through commercial extraction processes that involve using zirconium dioxide and zircon infused with rutile, silica, and ilmenite. It can also be produced via decomposition, fusion electrolysis, and halide reduction using calcium or sodium. It can withstand harsh and corrosive environmental conditions and offers high resistance to heat, acids, alkalis, and seawater. As a result, zirconium finds extensive applications in manufacturing various products, including pipes, bricks, ceramics, abrasives, heat exchangers, and steel alloys across the globe.

Zirconium Market Trends:

The global zirconium market is primarily driven by rising product utilization for cladding fuel rods due to their high structural strength and low neutron absorption properties. Moreover, the surging adoption of zirconium alloys in manufacturing flashbulbs, surgical instruments, explosive

primers, and rayon spinnerets is positively influencing the market growth. Additionally, the rising demand for zirconium to manufacture modern porcelain owing to its ability to bind with organic and inorganic sand binders, low thermal expansion, and low acidity properties has catalyzed market growth. Furthermore, the escalating demand for zirconium in aviation and automotive protective coatings, as it protects metallic surfaces from prolonged exposure to high temperatures, is contributing to the market growth. Other factors, including ongoing research and development (R&D) activities, replacement of steel dental implants with zirconium alloys, and rapid growth in the nuclear power industry, are also anticipated to drive the market further.

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Global Zirconium Market 2023-2028 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

Alkane Resources Ltd.
Base Resources Limited
Doral Mineral Sands Pty Ltd. (Iwatani Corporation)
Eramet SA
Iluka Resources Limited
Kenmare Resources Plc
Rio Tinto Group
Saint-Gobain ZirPro
Tosoh Corporation
Tronox Holdings Plc.

The report has segmented the market on the basis on region, occurrence type, form and end use.

Breakup by Occurrence Type:

Zircon
Zirconia
Others

Breakup by Form:

Crystal
Powder

Breakup by End Use:

Ceramics
Chemicals
Foundry
Refractories
Others

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Breakup by Region:

North America: (United States, Canada)
Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
Latin America: (Brazil, Mexico, Others)
Middle East and Africa

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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