# Rhenium Market Analysis of Current and Future Industry Trends and Growth till 2030

*Rhenium Market increasing demand for integral parts with higher strength in airplanes and other heavy-duty vehicles.*

Reports And Data

NEW YORK CITY, U.S., UNITED STATES, May 11, 2023 /EINPresswire.com/ -- The forecast period for the global rhenium market expects a stable revenue compound annual growth rate. This growth is primarily driven by increasing demand for higher strength integral parts in heavy-duty vehicles, such as airplanes.

Rhenium, a rare silvery element in the periodic table, is denoted by the chemical symbol Re and belongs to the transition metal group. With a typical concentration of approximately 1 part per billion in the earth's crust, rhenium is an iridescent, shiny metal. The primary sources of rhenium are molybdenite and porphyry copper deposits, where the latter serves as the host ore. Since molybdenite ores found in porphyry copper deposits contain approximately 100 to 3,000 parts per million of rhenium, molybdenite ores are the primary source of rhenium. Rhenium has the third-highest melting point, surpassed only by tungsten and carbon, making it ideal for high-temperature applications, with a melting point of 3,185°C. Rhenium is the fourth densest naturally occurring element, following platinum, osmium, and iridium, with a density of 21.02 grams per cubic cm. Its hexagonal crystal structure is compact, strong, and densely packed. Rhenium is generally stable since it does not easily react with oxygen and other chemicals, except for strong acids such as nitric and sulfuric acid.

> “Rising demand for aircraft and oil & gas due to rapid industrialization, and rising automotive industries are some key factors expected to drive revenue growth of the market.”
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Rhenium Market Segments:

The global rhenium market is divided into three segments based on type outlook, application/end-use outlook, and regional outlook.

In terms of type outlook, the market is segmented into primary rhenium and recycling rhenium. Primary rhenium is obtained through mining, while recycling rhenium is recovered from used catalysts, turbine blades, and other components. The demand for recycling rhenium is expected to increase due to the limited availability of primary rhenium and the need for sustainable practices in the industry.

In terms of application/end-use outlook, the market is segmented into superalloys, catalysts, and others. Superalloys account for the largest share of the market, primarily due to the increasing demand for high-strength materials in the aerospace and defense industries. Rhenium enhances the properties of superalloys, making them resistant to high temperatures, corrosion, and wear. Catalysts are the second-largest segment, where rhenium is used as a promoter in petroleum refining, chemical production, and environmental processes.

Geographically, the market is segmented into North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa. North America dominates the market due to the presence of major aerospace and defense companies and the growing demand for advanced materials in the region. Europe is the second-largest market, led by Germany and the UK, owing to their significant investments in research and development of new materials. The Asia Pacific is expected to grow at a significant rate due to the growing demand for high-performance materials in emerging economies like China and India. Latin America and the Middle East and Africa are also expected to contribute to the growth of the market due to the increasing industrialization in these regions.



Rhenium Market Competitive landscape:

The global rhenium market is expected to witness steady growth over the forecast period. Some of the major companies operating in this market include Molibdenos y Metales SA, Freeport MCMoRan FCX, KGHM Polska Miedź S.A., KAZ Minerals PLC, 6K Additive LLC, American Elements Inc., ESPI Metals Corp, Cross Co., Heraeus Holding GmbH, and Hoganas AB.

Molibdenos y Metales SA is a Chile-based company that specializes in mining and producing molybdenum, rhenium, and other related products. Freeport MCMoRan FCX is a U.S.-based company that engages in the exploration, mining, and production of copper, gold, and other metals, including rhenium. KGHM Polska Miedź S.A. is a Poland-based company that focuses on copper and silver production, and it also produces a small amount of rhenium.

KAZ Minerals PLC is a UK-based company that engages in copper and gold production, and it also produces small amounts of rhenium as a by-product. 6K Additive LLC is a U.S.-based company that produces high-performance metal powders, including rhenium powders. American Elements Inc. is a U.S.-based company that produces advanced materials and metals, including rhenium and rhenium compounds.

ESPI Metals Corp is a U.S.-based company that specializes in the production and supply of rare metals, including rhenium. Cross Co. is a U.S.-based company that produces and supplies a wide range of materials, including rhenium, for use in aerospace, defense, and medical applications. Heraeus Holding GmbH is a Germany-based company that produces a variety of metals and metal-based products, including rhenium. Lastly, Hoganas AB is a Sweden-based company that produces a range of iron and metal powders, including rhenium powders.



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