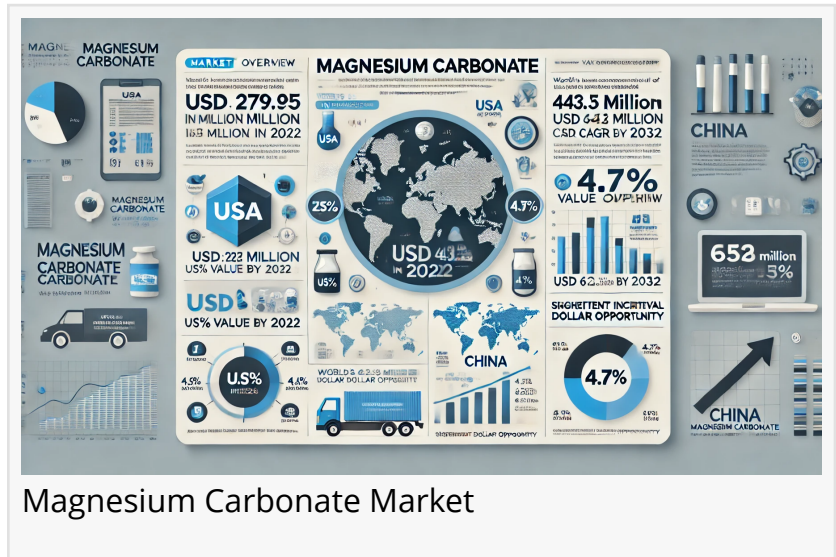


Global Magnesium Carbonate Market Poised for Steady Growth Projected to Reach USD 443.5 Million by 2032

The USA is projected to remain a leading market for magnesium carbonate in North America, with sales reaching USD 60.8 million by 2032

NEWARK, DE, UNITED STATES,
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EINPresswire.com/ -- The global [magnesium carbonate market](#) valued at USD 279.5 million in 2022 and is set to witness robust growth, with year-on-year growth of 4.4%. Driven by increasing demand across various industries, the market is projected to grow at a Compound Annual Growth Rate (CAGR) of 4.7%, reaching an estimated value of USD 443.5 million by 2032.



Magnesium Carbonate Market

Magnesium carbonate, a versatile compound, plays a significant role in industries such as the production of magnesium oxide, personal care and cosmetics, and pharmaceuticals. As demand for these applications continues to rise, the magnesium carbonate market is set for robust growth.

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Industry Demand Driving Market Expansion:

The magnesium carbonate market's positive outlook is attributed to several key factors. Increasing consumption in the production of magnesium oxide, used across various industries including construction, metallurgy, and agriculture, is expected to remain a primary growth driver. Additionally, the compound's essential role in personal care products and cosmetics, where it is used as a bulking agent, as well as in the pharmaceutical industry for medicinal purposes, further bolsters its demand.

"The magnesium carbonate market is set for sustained growth as it plays a critical role across a variety of end-use industries. The increasing demand for magnesium oxide, coupled with the expanding personal care and pharmaceutical sectors, will continue to drive market expansion. With rising investments in research and development to explore new applications, magnesium carbonate's versatility positions it as a key player in a number of high-demand industries," said Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.)

As the market continues to evolve, stakeholders in the magnesium carbonate value chain are focusing on increasing production capabilities and enhancing product quality to meet the rising global demand.

Will the Growth of the Pharmaceutical Industry Drive Magnesium Carbonate Sales:

The expanding pharmaceutical industry is poised to significantly drive the demand for magnesium carbonate, a key ingredient in various pharmaceutical formulations. Magnesium carbonate is widely used in the production of antacids, laxatives, and as a stabilizing agent in tablets. With the growing global prevalence of gastrointestinal disorders and the increasing focus on dietary supplements, the pharmaceutical sector's demand for magnesium carbonate is likely to rise. Furthermore, as healthcare systems evolve and new drug formulations emerge, the need for high-quality excipients, such as magnesium carbonate, will continue to grow, providing substantial growth opportunities for the market.

What is Driving the Growth of the Global Magnesium Carbonate Market?

The growth of the global magnesium carbonate market is being driven by several key factors. Increasing demand for magnesium-based products in industries such as pharmaceuticals, food additives, and personal care is contributing to market expansion. Magnesium carbonate's wide application in the production of refractory materials, particularly in steel and cement manufacturing, further supports its growth. Additionally, the rising awareness of the health benefits of magnesium supplements and the growing focus on environmentally friendly products are encouraging its use in nutraceuticals and wellness products. Technological advancements in mining and processing techniques, along with the development of new applications, are also playing a vital role in driving the market forward.

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The magnesium carbonate market is poised for growth in key regions such as North America and China, driven by the pharmaceutical and mining sectors, respectively.

United States Market: The USA is projected to maintain its leadership in North America's magnesium carbonate market, with total sales estimated to reach approximately USD 60.8

million by the end of the forecast period. This growth is attributed to a compound annual growth rate (CAGR) of 4.5%. The pharmaceutical and healthcare industries are expected to significantly contribute to this growth. In 2020, North America accounted for 49.0% of global pharmaceutical revenues, highlighting its pivotal role in the global market. Additionally, 63.7% of new drugs introduced between 2015 and 2020 were sold in the USA, underscoring its importance in driving demand for magnesium carbonate, particularly in drug formulations and health-related applications.

China Market: China's mining industry, which plays a crucial role in the global supply of minerals, is a key factor in the growth of the magnesium carbonate market. As the world's largest producer of steel, coal, zinc, magnesium, and tin, China stands as a major player in the magnesium carbonate market. In 2020, China exported USD 632 million worth of magnesium carbonate, cementing its position as the largest global exporter. The country's significant role in mineral production, combined with the expanding demand for magnesium carbonate in various industries, presents a substantial opportunity for market growth during the forecast period.

Key Companies Profiled:

Hebei Meishen Technology Co., Ltd; Konoshima Chemical Co., Ltd.; Kyowa Chemical Industry Co., Ltd.; Lehmann & Voss & Co. KG; Naikai Salt Industries Co., Ltd.; NUOVA SIMA Srl.; OSIAN MARINE CHEMICALS PVT. LTD; Buschle & Lepper S.A.

Magnesium Carbonate Market by Category:

By Type:

- Light Magnesium Carbonate
- Heavy Magnesium Carbonate

By Application:

- Antacid
- Smoke Suppressant
- Additives & Fillers
- Drying Agent
- Whitening Agent
- Reinforcing Agent

By End Use:

- Magnesium Oxide
- Pharmaceuticals
- Personal Care & Cosmetics
- Paints & Inks
- Plastic & Rubber
- Pulp & Paper

- Fire Extinguishing Composition
- Others

By Region:

- North America
- Latin America
- Europe
- East Asia
- South Asia & Pacific
- Middle East & Africa

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The global [magnesium carbonate mineral market](#) size is worth USD 241.5 million by 2024 and is set to acquire a valuation of USD 386.7 million by 2034, reflecting a CAGR of 4.8% between 2024 and 2034.

The [carbonated mineral market](#) share is anticipated to be valued at USD 60.07 billion in 2024 and registering a CAGR of 5.90% from 2024 to 2034.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 400 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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