

# Rising Demand for Iodine-Based Products in Healthcare Sector

*The increasing number of diabetes cases, which often require regular diagnostic assessments, further contributes to the demand*

VANCOUVER, BC, CANADA, January 28, 2025 /EINPresswire.com/ -- The [Iodine market](#) is expected to grow from an estimated USD 2152.5 million in 2024 to USD 3117.1 million in 2033, at a CAGR of 4.20%. The increasing prevalence of chronic diseases, including diabetes, cancer, and cardiovascular conditions, is driving a significant surge in the demand for iodine-based products within the healthcare sector. A recent report from the OECD underscores the alarming rates of diabetes, affecting 6.9% of the adult population across OECD countries in 2021, with approximately 48 million adults living with undiagnosed diabetes.



Iodine plays a crucial role in medical imaging procedures, such as X-rays and CT scans. Iodine-based contrast agents enhance the visibility of internal organs and tissues, facilitating precise diagnosis and effective treatment planning. With the rising number of diabetes cases requiring regular diagnostic assessments, the demand for these agents continues to grow.

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Advancements in medical imaging technology have further propelled the adoption of these procedures in hospitals and diagnostic centers, boosting the iodine market. Additionally, iodine's applications extend beyond diagnostics to therapeutic uses, such as treating thyroid-related disorders and manufacturing antiseptics. The increasing incidence of thyroid conditions, often linked to iodine deficiencies, highlights the importance of this mineral in maintaining hormonal balance and overall health.

Iodine-based antiseptics and disinfectants are essential in preventing infections, especially in healthcare settings where hygiene is critical. As the global healthcare industry expands and prioritizes innovation, the demand for iodine in these diverse applications is expected to rise steadily, reinforcing its significance in addressing critical health challenges.

### Market Drivers

The rapid growth of the healthcare industry is a key driver for iodine demand, particularly in medical and pharmaceutical applications. Projections indicate that the global healthcare market will grow at a robust CAGR of 6.2%, reaching approximately USD 12 trillion by 2030. This growth is driven by advancements in medical technology, increased healthcare accessibility in developing nations, and the rising healthcare needs of aging populations.

Iodine's indispensable role in healthcare includes its use in X-ray contrast media, antiseptics, and disinfectants. The growing prevalence of chronic diseases, such as diabetes, has intensified the need for advanced diagnostic and therapeutic solutions, further boosting iodine consumption. The evolving healthcare industry presents significant growth opportunities for the iodine market.

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### Market Restraints

The environmental impact of iodine extraction, particularly from brine pools and seaweed, poses a significant challenge to market growth. The extraction processes can lead to the depletion of valuable water resources and contamination of nearby water sources, harming local ecosystems and biodiversity. These environmental concerns have led to increased scrutiny of iodine extraction methods by regulatory bodies and environmental groups.

While extracting iodine from seaweed is seen as more sustainable, it still involves resource-intensive processes. Overharvesting of seaweed can disrupt marine ecosystems and hinder their natural regeneration. As global demand for iodine rises, these environmental issues may become more pronounced, potentially slowing down production and increasing costs for iodine producers. Consequently, there is a growing need for more sustainable and environmentally-friendly methods of iodine extraction.

### Market Segmentation Insights

The iodine market is segmented by application into X-ray contrast media, pharmaceuticals, optical polarizing films, industrial catalysts, animal feed, fluorochemicals, iodophors, human nutrition, biocides, and others.

The X-ray contrast media segment currently dominates the iodine market, driven by the widespread use of iodine-based contrast agents in medical imaging procedures. These agents enhance the visibility of internal organs and tissues, aiding in accurate diagnosis and treatment planning.

On the other hand, the pharmaceuticals segment is the fastest-growing segment in the iodine market. The increasing demand for iodine-based pharmaceuticals, such as antiseptics, disinfectants, and thyroid medications, is fueling this growth. The rising prevalence of chronic diseases and the aging population further contribute to the increased demand for iodine-based medications.

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### Iodine Top Companies and Competitive Landscape

The iodine industry plays a vital role in various sectors, including healthcare, pharmaceuticals, and chemical manufacturing. Key players such as Cosayach Compañía De Salitre Y Yodo, Nippoh Chemicals Co., Ltd, Kanto Natural Gas Development Co., Ltd., Toho Earthtech Co., Ltd., and GODO SHIGEN Co., Ltd. are leading contributors to the production and supply of iodine, with a strong presence in both extraction and processing.

Iodine is primarily used in diagnostic imaging, antiseptics, and disinfectants, as well as in the production of iodophors and other specialty chemicals. As the demand for iodine-based products increases due to growing healthcare needs, particularly in the field of imaging technology and the rising prevalence of chronic diseases, these companies are expanding their operations. However, the industry faces challenges such as environmental concerns related to extraction processes and regulatory scrutiny, which are influencing the overall market dynamics.

In October 2024, ITC Limited, in collaboration with the Institute of Global Development (IGD), launched the Aashirvaad Smart India Program to raise awareness about iodine deficiency and promote healthy eating in Karnataka, Andhra Pradesh, and Telangana. This initiative aims to educate over 500,000 individuals, particularly children, pregnant women, and healthcare workers, about the importance of iodine in the diet.

Some of the key companies in the global Iodine market include:

Cosayach Compañía De Salitre Y Yodo

Nippoh Chemicals Co., Ltd

Kanto Natural Gas Development Co., Ltd.

Toho Earthtech Co., Ltd.

GODO SHIGEN Co., Ltd.

SQM S.A.

Iofina plc

ISE Chemicals Corporation

IOCHEM Corporation

Algorta Norte SA.

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Iodine Latest Industry Updates

In July 2023, Iofina announced the start of construction for a new plant in Oklahoma, strategically located in a core iodine-producing region. Once operational, the plant is expected to produce between 100 and 150 metric tons of crystalline iodine annually, contributing to the growing demand for iodine in various industries.

In October 2022, SQM S.A. entered into a multi-year agreement with GE Healthcare to supply iodine for use in contrast media, which plays a crucial role in medical imaging, including Computed Tomography (CT) scans and X-rays. This partnership ensures a stable, year-on-year supply of iodine, bolstering SQM's position in the market and supporting the continued growth of iodine demand in the healthcare sector.

Iodine Market Segmentation Analysis

Source Outlook (Revenue, USD Million; 2020-2033)

Caliche Ore

Underground Brines

Seaweed

Application Outlook (Revenue, USD Million; 2020-2033)

X-Ray Contrast Media

Pharmaceuticals

Optical Polarizing Films

Industrial Catalyst

Animal Feed

Fluorochemicals

Iodophors

Human Nutrition

Biocides

Others

Regional Outlook (Revenue, USD Million; 2020-2033)

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

Benelux

Rest of Europe

Asia-Pacific

China

India

Japan

South Korea

Rest of Asia-Pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

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