

# Scandium Market anticipated to reach US\$489.802 million by 2030 at a CAGR of 6.37%

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NEW YORK, NY, UNITED STATES, July 25, 2025

/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [scandium market](#) is projected to grow at a CAGR of 6.37% between 2025 and 2030 to reach US\$489.802 million by 2030.

The global market for scandium, a rare earth metal with unique properties, has been steadily growing in recent years. With the increasing demand for sustainable materials in various industries, the use of scandium has become more prevalent. This trend is expected to continue as more companies and governments prioritize sustainability in their operations.

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*Knowledge Sourcing  
Intelligence*

This growth can be attributed to the rising demand for scandium in the aerospace, automotive, and electronics industries. Scandium is known for its lightweight and high-strength properties, making it a valuable component in the production of fuel-efficient vehicles and [aircraft](#).

In addition, the use of scandium in the manufacturing of solid oxide [fuel cells](#), which are used in clean energy production, has also contributed to the market's growth. As the world shifts towards renewable energy sources, the demand for scandium is expected to increase even further. This presents a significant opportunity for companies in the scandium market to expand their operations and meet the growing demand.

The market for scandium is also seeing a boost from government initiatives promoting the use of sustainable materials. For instance, the European Union has included scandium in its list of critical raw materials, highlighting its importance in achieving a more sustainable future. This recognition is expected to drive investments in the scandium market and further propel its

growth.

In conclusion, the scandium market is experiencing significant growth due to the increasing demand for sustainable materials and the recognition of scandium's unique properties. As more industries and governments prioritize sustainability, the demand for scandium is expected to continue to rise. This presents a promising outlook for the market and its stakeholders, and we can expect to see further developments in the use of scandium in various industries in the coming years.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/scandium-market>

As a part of the report, the major players operating in the scandium market that have been covered are Hunan Oriental Scandium Co. Ltd., Scandium International Mining Corp., NioCorp Developments Ltd., Platina Resources Ltd., American Elements, Sumitomo Metal Mining Co. Ltd., Materion Corporation, GFS Chemicals Inc., among others.

The market analytics report segments the scandium market as follows:

#### By Product Type

- Scandium Oxide
- Scandium Metal
- Scandium Alloys
- Scandium Compounds
- Others

#### By Application

- Aluminum-Scandium Alloys
- Solid Oxide Fuel Cells (SOFCs)
- High-Intensity Discharge (HID) Lamps
- Lasers
- Others

#### By end-use sector

- Aerospace and Defense
- Automotive
- Energy
- Electronics
- Additive Manufacturing
- Others

By regions:

- North America
- South America
- Europe
- Middle East and Africa
- Asia Pacific

Companies Profiled:

- Hunan Oriental Scandium Co. Ltd.
- Scandium International Mining Corp.
- NioCorp Developments Ltd.
- Platina Resources Ltd.
- American Elements
- Sumitomo Metal Mining Co. Ltd.
- Materion Corporation
- GFS Chemicals Inc.
- Stanford Materials Corp.
- Thermo Fisher Scientific Inc.

Reasons for Buying this Report:-

- **Insightful Analysis:** Gain detailed market insights covering major as well as emerging geographical regions, focusing on customer segments, government policies and socio-economic factors, consumer preferences, industry verticals, other sub-segments.
- **Competitive Landscape:** Understand the strategic maneuvers employed by key players globally to understand possible market penetration with the correct strategy.
- **Market Drivers & Future Trends:** Explore the dynamic factors and pivotal market trends and how they will shape future market developments.
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- Historical data from 2022 to 2024 & forecast data from 2025 to 2030
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- Company Profiling (Strategies, Products, Financial Information, and Key Developments among others)

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Knowledge Sourcing Intelligence (KSI) is a market research and intelligence provider that uses a combination of quantitative and qualitative research techniques to deliver comprehensive, in-depth insights to clients. Our approach to market research is centered around the concept of 'Knowledge Sourcing' - the process of gathering data and insights from multiple sources to create a comprehensive and well-rounded picture of the market. KSI's core services include market intelligence, competitive intelligence, customer intelligence, and product intelligence. KSI's approach to market research is designed to help clients make informed decisions, identify opportunities, and gain a better understanding of their target markets. By using a combination of primary and secondary research techniques, we provide clients with detailed insights into current market trends, customer profiles, competitor analysis, and product performance. KSI's market research and intelligence services enable clients to make informed decisions, develop strategic plans, and identify areas of opportunity.

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