

Molybdenum Market to Hit \$7.55 Billion by 2032, at a CAGR of 6.4% | Climax Molybdenum Company, Molycorp Inc

The Global Molybdenum Market size is estimated to be valued at USD 4.82 billion in 2025 and is expected to reach USD 7.55 billion by 2032.

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EINPresswire.com/ -- The Global [Molybdenum Market](#) size is estimated to be valued at USD 4.82 billion in 2025 and is expected to reach USD 7.55 billion by 2032, exhibiting a compound annual growth rate (CAGR) of 6.4% from 2025 to 2032. Molybdenum is widely used to strengthen steel and improve corrosion resistance in applications such as pipelines, automotive components, and aerospace parts. Major product forms include molybdenum oxide, ferromolybdenum, and pure molybdenum metal. In addition to metallurgical uses, molybdenum compounds serve as essential ingredients in petroleum refining catalysts, lubricants, pigments, and various electronic materials.



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Global Molybdenum Market Key Takeaways

Demand remains particularly high for technical grade molybdenum, with the target segment expected to account for a market share of 55.2% in 2025.

Based on application, steel alloys segment is slated to account for 60% of the global molybdenum market share in 2025.

Asia Pacific, with an estimated share of 42% in 2025, is projected to dominate the global molybdenum industry.

North America is poised to record a CAGR of 5.7% during the forecast period.

Rising Demand for Molybdenum from Steel Industry Fueling Market Growth

Coherent Market Insights' new molybdenum market analysis highlights major factors driving the industry's growth. Increasing demand for electric vehicles is one such prominent growth driver.

Molybdenum is being increasingly used as an alloying agent in stainless steel and high-strength steel. Rising demand for steel from construction, automotive, and infrastructure sectors is expected to boost sales of molybdenum during the forecast period.

Molybdenum enhances the strength, toughness, weldability, and corrosion resistance of steel. Thus, growing demand for high-strength low alloy (HSLA) steel from diverse industries is likely to stimulate molybdenum market growth in the coming years.

Price Volatility and Substitute Materials Restraining Market Growth

The global molybdenum market outlook appears promising, owing to expanding industrial applications. However, price volatility and adoption of substitute materials might limit market growth during the forthcoming period.

Molybdenum prices are highly sensitive to global supply-demand dynamics, mining output, and geopolitical issues. Sudden price fluctuations discourage investments and long-term contracts, limiting overall molybdenum expansion.

In addition, materials like tungsten, nickel, or other alloying elements can replace molybdenum in some applications. Adoption of these substitute materials could reduce molybdenum market demand during the forecast period.

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Expansion of Oil & Gas Sector Creating Growth Avenues

The expansion of energy infrastructure, such as new refineries, pipelines, and drilling projects, is expected to create good growth opportunities for molybdenum in the coming years.

Molybdenum is an important metal used in steel for oil and gas equipment because it helps the steel stay strong at high temperatures and resist corrosion.

Rising oil exploration and production activities are anticipated to boost growth of molybdenum market. Similarly, increasing energy demands due to industrialization and urbanization will positively impact molybdenum sales in the coming years.

Emerging Molybdenum Market Trends

Rising demand for specialty chemicals and catalysts is a key growth-shaping trend in the molybdenum market. Molybdenum compounds are extensively used as catalysts in petroleum refining and petrochemical processing.

Growing emphasis on sustainability and recycling is another emerging market trend. Companies are now focusing on recycling molybdenum from end-of-life products like stainless steel scrap and catalysts to meet rising industrial demand as well as woo more and more eco-conscious customers.

Flourishing renewable energy sector is set to unlock new revenue streams for the manufacturers of molybdenum. Molybdenum is used in parts of wind turbines, solar panels, and other clean energy equipment. As more nations shift toward solar and wind power, the demand for molybdenum is expected to rise in the coming years.

Ongoing technological advancements are providing an additional thrust to the growth of the molybdenum industry. Ongoing innovations are paving way for the creation of high-performance molybdenum alloys. These advancements are opening up new applications in aerospace, energy, and industrial sectors, which may support market growth.

Expanding industrial applications are expected to boost demand for molybdenum during the forecast period. Molybdenum is widely used in aerospace, automotive, and other industrial sectors, especially in the production of high-strength steel and superalloys.

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Competitor Insights

Key companies in the molybdenum market report include:

Chongqing Tianyuan Molybdenum Co., Ltd.

Climax Molybdenum Company

China Molybdenum Co., Ltd.

Molibdenos y Metales S.A. (Molymet)

Jinduicheng Molybdenum Group Co., Ltd.

Freeport-McMoRan Inc.

Consolidated Minerals Ltd.

Hunan Jinlu Group Co., Ltd.

Molycorp Inc.

Global Advanced Metals Pty Ltd.

Key Developments

In July 2025, Air Liquide started a new molybdenum manufacturing plant in Hwaseong, South Korea, strengthening its advanced materials leadership. The plant will produce ultra-high-purity molybdenum under its Subleem™ portfolio to support next-generation semiconductors in the region.

In September 2024, Molymet launched production of highly spheroidized powders of molybdenum, rhenium, and their alloys. This launch is meant to meet the rising demand from advanced manufacturing and other industries that use these materials.

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