

Global Selenium Market Outlook to 2027

<https://marketpublishers.com/r/GFC3584321FAEN.html>

Date: January 2022

Pages: 216

Price: US\$ 4,490.00 (Single User License)

ID: GFC3584321FAEN

Abstracts

In the past, extremely rare selenium was seen as a somewhat mysterious element, one that could be “a metal or nonmetal, a conductor or nonconductor, amorphous or crystalline, colorant or deodorant, [or] a hydrogenator or dehydrogenator,” as quoted by J. D. Sargent in a book published by the U.S. Department of the Interior, Bureau of Mines, in 1954. It can be either red or black (Sargent, 1954) and, when ingested, either a necessary nutrient or a poison (Trelease and Beath, 1949). Almost after 200 years since its discovery, selenium’s complex chemistry has been understood, and the element has been put to use in a plethora of industries with a lot of research and experimentation yet to be done.

According to BlueQuark Research & Consulting, the global selenium market is expected to witness growth at a marginal rate during the forecast period. The major factor responsible for the global selenium market's growth would be increasing demand from countries like Germany and Japan that are known to invest in new technologies and research activities. Though selenium’s contribution in terms of quantity is limited in any commodity, it finds application in a wide range of industries and products, including the pharmaceutical industry, animal feed industry, fertilizer industry, and pediatric nutrition.

However, the high cost of selenium and the availability of substitutes for selenium that are less expensive or less toxic would serve as restraining factors for this market’s growth. For example, silicon being a cheap element, it has taken the majority of selenium’s role as a semiconductor.

Asia-Pacific region is expected to be the largest market for global selenium due to the presence of many end-user industries here. The growth here is also likely to be faster than that in other regions owing to the reason mentioned above.

The global selenium market is quite fragmented. Major players in the market were found

to be 5N Plus, American Elements, Aurubis AG, Mitsubishi Materials Corporation, II-IV Incorporated, among others.

Selenium is not widely popular for improving immunity, but it has been discovered that the mineral, in the form of selenoprotein, plays a vital role as the “chief executive” of the antioxidant defense. It is known to boost one’s immunity as effectively as Vitamin C and Zinc, besides numerous other benefits. As far as selenium's role in the COVID-19 is concerned, it has strong antiviral properties that can be therapeutic if consumed in the right amounts.

With human beings moving towards better and better advancements, a lot of research is yet to be exploited out of lesser-known elements like selenium. The electronics industry is one such area where there is extraordinary room for a photovoltaic, photoconductive material like selenium. In October 2020, German researchers have announced that the efficiency of thin-film solar cells based on copper, indium, gallium, and selenium (CIGS) semiconductors has improved to more than 23% in recent years, and the theoretical 33% could as well be achieved. In fact, the demand for selenium is going to rise in itself due to it being regarded as an energy-critical element by experts.

GlobalSelenium Market report provides deep insights into the current and future state of the selenium market across various regions. The study comprehensively analyzes the selenium market by segmenting based on grade (Food Grade and Industrial Grade), type (Inorganic Selenium and Organic Selenium), application (Metallurgy, Glass Making, Agriculture and Food, Chemicals and Pigments, Electronics and Photocopier Components, and Others), and geography (North America, Europe, Asia-Pacific, South America, and Middle-East and Africa). The report examines the market drivers and restraints, along with the impact of Covid-19 on market growth, in detail. The study covers & includes emerging market trends, developments, opportunities, and challenges in the industry. This report also covers extensively researched competitive landscape sections with profiles of major companies, including their market shares and projects.

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