

Global Strontium Market Outlook to 2027

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Abstracts

Strontium is a silvery-white alkaline earth metal that turns yellow when exposed to air. Found right below calcium in the periodic table, this metallic element is softer than calcium and is extremely volatile. Strontium compound reacts with water and quickly embarrases in the air, so it must be stored out of contact with water and air. Prior to World War I, over 100,000 tons of strontium hydroxide were used each year in the sugar crystallization process of the beet sugar industry, making it the first large-scale application of strontium. Now, strontium salts have applications in many end-user industries, including the firework industry, toothpaste industry, and magnet industry.

According to BlueQuark Research & Consulting, the global strontium market is expected to witness growth at a considerable rate during the forecast period. The major factors responsible for the global strontium market's growth would be increasing demand from various end-user industries like paints and coatings and the ceramic industry. While 5% of the total produced strontium is used in fireworks, most of the strontium produced is being consumed by the above-mentioned industries post-downfall of CRT-based color televisions that accounted for as much as 75% of the world strontium consumption previously. Strontium also has applications in the medical sector, especially in dental and personal care products, thereby making another significant contribution to this market's growth. One of the popular toothpaste brands contains about 10% of strontium chloride hexahydrate by total weight. However, the COVID-19 pandemic, strontium's effect on health, and technological advancements, consequently replacing strontium-based products, are likely to challenge the strontium market. For instance, strontium was primarily used in glass for color television cathode ray tubes, preventing X-ray emission. This particular strontium application has been declining because other display methods are replacing CRTs.

Asia-Pacific region is expected to be the largest market for strontium compound, expanding at a faster rate than other regions, owing to its population-driven demand

from the medical & dental sector and infrastructure & construction sector. Investments in research projects and scope for innovative applications shall aid in this region's dominance. Strontium ranelate has been registered as a prescription drug in numerous countries to minimize the risk of hip and vertebral fractures. Strontium absorption of Calcium is highly beneficial as it's well known that calcium is significant for strong bones, bone mineralization thus boosts bone formation. Further, it regulates bone breakdown and enhances the resistance to fracture. Strontium also may prevent bone pain and help restore an alkaline state. It can enhance bone formation, bone mineral density and prevent bone loss when used in postmenopausal women with osteoporosis.

The global strontium market is highly fragmented. Major players in the market were found to be Solvay, ABASSCO, Hebei Xinji Chemical Group, Nanjing Jinyan Strontium Industry, and Xiamen Yuxiang Magnetic Materials Technology, among others.

Solvay SA, one of the leading producers of barium and strontium compounds, is exploring a sale of two units as Chief Executive Officer Ilham Kadri is looking forward to streamlining the Belgian chemical maker, one of which is a unit that works with the compound strontium carbonate, which could fetch around EUR 150 million.

A South Korean research team from the Korea Atomic Energy Research Institute has developed a new technology that enables the rapid tracking of radioactive contaminants in the seawater by measuring the strontium levels of Strontium-90. The new technology was developed amid growing concerns over the Japanese government's pending decision to release Strontium-90 rich contaminated water being stored at the Fukushima nuclear power plant into the sea. This technology is over 10 times faster compared to the current precipitation method-based detection, taking only two days to produce the analysis results.

Global Strontium Market report provides deep insights into the current and future state of the strontium market across various regions. The study comprehensively analyzes the strontium market by segmenting based on type (Strontium Metal, Strontium Carbonate, Strontium Nitrate, Strontium Sulfate, Strontium Chloride, Strontium Oxide, Strontium Aluminate, and Others), application (Electrical and Electronics, Medical and Dental, Paints and Coatings, Personal Care, Pyrotechnic, Zinc Refining, 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 the market's 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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MIMICA DEL ESTRONCIO

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