

Global Radioactive Source Market Research Report 2024(Status and Outlook)

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Abstracts

Report Overview

A radioactive source is a known quantity of a radionuclide which emits ionizing radiation; typically one or more of the radiation types gamma rays, alpha particles, beta particles, and neutron radiation. Sources can be used for irradiation, calibration of radiometric process and radiation protection instrumentation. They are also used for industrial process measurements, such as thickness gauging in the paper and steel industries.

As an irradiation source they are used in medicine for radiation therapy and in industry for such as industrial radiography, food irradiation, sterilization and vermin disinfection. At the same time, they have high research value and are widely used in chemical experiments.

The global radioactive source market was valued at USD 1024.44 million in 2021 and is expected to reach USD 1364.62 million by the end of 2028, growing at a CAGR of 4.11% between 2022 and 2028.

The market for radioactive source is on the rise owing to several factors. First of all, advantages of the radioactive sources like mature technology secure market position. Moreover, usage of radioactive sources in various industries amplifies the market growth. The vast usage of these sources has increased the global demand for the product. Lastly, more ways to reduce radioactive source contamination will help the industry grow in a sustainable way. Meanwhile, the market also face some challenges, among which the COVID-19 pandemic has obvious negative impact. The effect of lockdowns and strict social distancing norms on it was immense. Due to the pandemic,

conducting experiments, observations and research proved to be very difficult. The production also stopped during the pandemic bringing down the market share. Those has limited the market growth. Other challenges include adoption of alternative technologies, rising concerns on environment and health, etc. However, overall market outlook is still good.

Segment by type, the Radioactive Source can be split into Mo-99, Co-60, Ir-192 etc. In 2021, Mo-99 occupies the most dominant market share, accounting for 46.23%, followed by the Co-60 (24.31%) and Ir-92 (10.75%). The radiation produced by cobalt-60 is crucial to the medical community for cancer treatments and sterilization of medical devices. Cobalt-60 is widely employed by the healthcare industry to sterilize medical devices such as sutures, gloves, and syringes. In Cobalt-60 market, the Medical Devices segment holds an important share in terms of application.

From the perspective of application scenarios, medical field is the most important use of Radioactive Source and it contributes to 61.60% of the market share. It is expected to continue dominate the market, with the predicted market share of 61.41% in 2022. Another important use of Radioactive Source is in industrial area with 23.58% market share. It can be used to produce industrial fixed gauges, industrial radiography cameras, well logging devices.

On basis of geography, the Radioactive Source market is segmented into North America, Europe, Asia-Pacific, South America, Middle East and Africa, etc. The same status will remain for several years. In 2021, Europe's sales accounted for approximately 36.54% of the global market, while North America accounted for 31.62%. Asia Pacific is estimated to be an important region in the global radioactive source market in the near future. At the same time, North America is likely to lead the market in the next few years. Several countries in the region, such as China, India, and Japan, are investing more in this area. The Radioactive Source market in Latin America, Middle East & Africa is expected to expand steadily during the forecast period. Rising investments in radioactive source in developing countries is expected to drive the Radioactive Source market in these regions during the forecast period.

Currently, the competition in the Radioactive Source market is fierce. According to our calculations, in 2021, the CR5 and HHI of the market were 55.42% and 7.31% respectively, showing a relatively low market concentration. The manufactures must compete hard to gain more market share. The major players in the market include Nuclear Research & consultancy Group (NRG), Mayak, China Isotope & Radiation Corporation (CIRC), NTP Radioisotopes, Nordion, Eckert & Ziegler Strahlen, IRE,

ANSTO, Polatom, Board of Radiation and Isotope Technology.

This report provides a deep insight into the global Radioactive Source market covering all its essential aspects. This ranges from a macro overview of the market to micro details of the market size, competitive landscape, development trend, niche market, key market drivers and challenges, SWOT analysis, value chain analysis, etc.

The analysis helps the reader to shape the competition within the industries and strategies for the competitive environment to enhance the potential profit. Furthermore, it provides a simple framework for evaluating and accessing the position of the business organization. The report structure also focuses on the competitive landscape of the Global Radioactive Source Market, this report introduces in detail the market share, market performance, product situation, operation situation, etc. of the main players, which helps the readers in the industry to identify the main competitors and deeply understand the competition pattern of the market.

In a word, this report is a must-read for industry players, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the Radioactive Source market in any manner.

Global Radioactive Source Market: Market Segmentation Analysis

The research report includes specific segments by region (country), manufacturers, Type, and Application. Market segmentation creates subsets of a market based on product type, end-user or application, Geographic, and other factors. By understanding the market segments, the decision-maker can leverage this targeting in the product, sales, and marketing strategies. Market segments can power your product development cycles by informing how you create product offerings for different segments.

Key Company

Nuclear Research & consultancy Group (NRG)

Mayak

China Isotope & Radiation Corporation (CIRC)

NTP Radioisotopes

Nordion

Eckert & Ziegler Strahlen

IRE

ANSTO

Polatom

Board of Radiation and Isotope Technology

Market Segmentation (by Type)

Co-60

Mo-99

Ir-192

Others

Market Segmentation (by Application)

Medical

Industrial

Agriculture

Scientific Research

Others

Geographic Segmentation

North America (USA, Canada, Mexico)

Europe (Germany, UK, France, Russia, Italy, Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia, Rest of Asia-Pacific)

South America (Brazil, Argentina, Columbia, Rest of South America)

The Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria, South Africa, Rest of MEA)

Key Benefits of This Market Research:

Industry drivers, restraints, and opportunities covered in the study

Neutral perspective on the market performance

Recent industry trends and developments

Competitive landscape & strategies of key players

Potential & niche segments and regions exhibiting promising growth covered

Historical, current, and projected market size, in terms of value

In-depth analysis of the Radioactive Source Market

Overview of the regional outlook of the Radioactive Source Market:

Key Reasons to Buy this Report:

Access to date statistics compiled by our researchers. These provide you with historical and forecast data, which is analyzed to tell you why your market is set to change

This enables you to anticipate market changes to remain ahead of your competitors

You will be able to copy data from the Excel spreadsheet straight into your

marketing plans, business presentations, or other strategic documents

The concise analysis, clear graph, and table format will enable you to pinpoint the information you require quickly

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry concerning recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market from various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

6-month post-sales analyst support

Customization of the Report

In case of any queries or customization requirements, please connect with our sales

team, who will ensure that your requirements are met.

Chapter Outline

Chapter 1 mainly introduces the statistical scope of the report, market division standards, and market research methods.

Chapter 2 is an executive summary of different market segments (by region, product type, application, etc), including the market size of each market segment, future development potential, and so on. It offers a high-level view of the current state of the Radioactive Source Market and its likely evolution in the short to mid-term, and long term.

Chapter 3 makes a detailed analysis of the market's competitive landscape of the market and provides the market share, capacity, output, price, latest development plan, merger, and acquisition information of the main manufacturers in the market.

Chapter 4 is the analysis of the whole market industrial chain, including the upstream and downstream of the industry, as well as Porter's five forces analysis.

Chapter 5 introduces the latest developments of the market, the driving factors and restrictive factors of the market, the challenges and risks faced by manufacturers in the industry, and the analysis of relevant policies in the industry.

Chapter 6 provides the analysis of various market segments according to product types, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different market segments.

Chapter 7 provides the analysis of various market segments according to application, covering the market size and development potential of each market segment, to help readers find the blue ocean market in different downstream markets.

Chapter 8 provides a quantitative analysis of the market size and development potential of each region and its main countries and introduces the market development, future development prospects, market space, and capacity of each country in the world.

Chapter 9 introduces the basic situation of the main companies in the market in detail, including product sales revenue, sales volume, price, gross profit margin, market share, product introduction, recent development, etc.

Chapter 10 provides a quantitative analysis of the market size and development potential of each region in the next five years.

Chapter 11 provides a quantitative analysis of the market size and development potential of each market segment (product type and application) in the next five years.

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