

# Global Scandium Market 2023

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## Abstracts

Scandium is present in most deposits of rare-earth and uranium compounds but is extracted from these ores in only a few mines worldwide. Its major application is in aluminum-scandium alloys, where it improves the properties of the alloy, especially in the aerospace industry. The global scandium market is anticipated to increase by USD 271.2 million till 2029 at an average annual growth of 6.6 percent as per the latest market estimates.

Scandium is used as a dopant or additive in the manufacturing of SOFCs. It is added to the electrolyte or cathode materials to enhance their performance and stability.

Scandium oxide ( $\text{Sc}_2\text{O}_3$ ) is the most commonly used form of scandium in SOFC applications. Scandium doping in SOFC materials improves their ionic conductivity, which is crucial for efficient operation. It helps to lower the operating temperature of SOFCs, making them more efficient and reducing the need for expensive materials like yttria-stabilized zirconia (YSZ). This can lead to cost savings and improved overall performance of SOFCs.

### Market Segmentation

This industry report offers market estimates of the global market, followed by a detailed analysis of the type, end user, and region. The global market data on scandium can be segmented by type: alloy, chloride, fluoride, iodide, nitrate, oxide, others. The scandium fluoride segment is estimated to account for the largest share of the global scandium market. Scandium market is further segmented by end user: 3D printing, aerospace and defense, ceramics, electronics, lighting, solid oxide fuel cells (SOFC), sporting goods, others. The SOFC segment held the largest revenue share in 2022. Based on region, the scandium market is segmented into: Asia-Pacific, Europe, North America, RoW (Rest of World). Globally, North America made up the largest share of the scandium market.

### Major Companies and Competitive Landscape

The global scandium market is highly competitive. The competitive landscape of the industry has also been examined along with the profiles of the key players China Metallurgical Group Corporation, Guangdong Dongfang Zirconium Technology Co. Ltd., Guangxi Maoxin Technology Co. Ltd., Henan Rongjia Scandium Vanadium Technology Co. Ltd., Huizhou Top Metal Materials Co. Ltd, Hunan Oriental Scandium Co. Ltd., Hunan Rare Earth Metal Materials Research Institute Co. Ltd., Longbai Group Co. Ltd., Rio Tinto plc, Scandium International Mining Corporation, Sumitomo Metal Mining Co. Ltd., Sunrise Energy Metals Limited, Treibacher Industrie AG, United Company RUSAL Plc.

The data-centric report focuses on market trends, status and outlook for segments. With comprehensive market assessment across the major geographies, the report is a valuable asset for the existing players, new entrants and the future investors.

### Why Buy This Report?

Get a detailed picture of the Global Scandium Market

Identify segments/areas to invest in over the forecast period in the Global Scandium Market

Understand the competitive environment, the market's leading players

The market estimate for ease of analysis across scenarios in Excel format

Strategy consulting and research support for three months

Print authentication provided for the single-user license

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