

Global Strontium Chloride Market 2023

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Abstracts

Description

Strontium chloride, an inorganic compound with the chemical formula SrCl_2 , serves as a versatile raw material for the production of various other strontium compounds. Its multifaceted utility extends to diverse industries, where it finds application as a coloring agent in glass making and metallurgy, as well as a key component in the creation of vibrant red hues in fireworks. Furthermore, strontium chloride plays a significant role in dental care, being utilized in certain toothpastes designed to alleviate tooth sensitivity by forming a protective barrier over exposed nerve endings in tooth dentin, often caused by receding gums.

The global market for strontium chloride is poised for incremental growth, with the latest estimates projecting an increase of USD 11.1 million, propelled by a robust compound annual growth rate (CAGR) of nearly 5.1% over the forecast period spanning 2023 to 2029. This growth trajectory underscores the compound's enduring relevance and expanding applications across various industries.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global strontium chloride market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

Market Segmentation

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the product, application, and region.

Product: strontium chloride anhydrous, strontium chloride hexahydrate

Application: fine chemicals, fireworks, magnetic materials, optical glass, pigments, others

Region: Asia-Pacific, Europe, North America, Middle East and Africa (MEA), South America

The strontium chloride market is intricately segmented by application, encompassing fine chemicals, fireworks, magnetic materials, optical glass, pigments, and other diverse uses. Notably, the optical glass segment emerged as the dominant revenue generator in 2022, capturing a substantial share of more than 53.7% of the total market. Strontium chloride's pivotal role in enhancing the optical properties of glass formulations has been instrumental in the production of high-quality optical components characterized by improved clarity and light transmission. Its integration into optical glass formulations underscores its significance in facilitating the development of advanced optical systems and devices across a spectrum of industries, including telecommunications, imaging, and precision instrumentation.

Furthermore, the regional segmentation of the strontium chloride market reveals Asia-Pacific as the leading market in 2022, with projections indicating a trajectory of rapid growth in the coming years. This regional dominance underscores the burgeoning demand for strontium chloride in Asia-Pacific, driven by a confluence of factors such as industrial expansion, technological advancements, and the increasing adoption of advanced optical and material technologies across diverse sectors.

Major Companies and Competitive Landscape

The market research report provides a comprehensive analysis of the key stakeholders in the global strontium chloride market. It examines the strategies and market presence of various prominent players operating in the industry. The report profiles several leading companies, including Bernardy S.A.S., Chongqing Hua'nan Inorganic Salt Chemical Co., Ltd., Chongqing Newcent New Material Co., Ltd., Chongqing Yuanhe Fine Chemicals Inc., Qingdao Yifengyuan Chemical Co., Ltd., Sakai Chemical Industry Co., Ltd., Shenzhou Jiaxin Chemical Co., Ltd., Solvay S.A., Tianjin Nanping Chemical Co., Ltd., among others.

Notably, the top three companies hold a combined market share of over 70%. The

report thoroughly analyzes these key players and their respective strategies to gain insights into the competitive dynamics within the market.

Scope of the Report

To analyze and forecast the market size of the global strontium chloride market.

To classify and forecast the global strontium chloride market based on product, application, region.

To identify drivers and challenges for the global strontium chloride market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global strontium chloride market.

To identify and analyze the profile of leading players operating in the global strontium chloride market.

Why Choose This Report

Gain a reliable outlook of the global strontium chloride market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

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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