

Global Indium Metal for Sputtering Targets Market 2026 by Manufacturers, Regions, Type and Application, Forecast to 2032

<https://marketpublishers.com/r/G2610E9E6A90EN.html>

Date: July 2026

Pages: 100

Price: US\$ 3,480.00 (Single User License)

ID: G2610E9E6A90EN

Abstracts

According to our (Global Info Research) latest study, the global Indium Metal for Sputtering Targets market size was valued at US\$ 695 million in 2025 and is forecast to a readjusted size of US\$ 1001 million by 2032 with a CAGR of 5.1% during review period.

Indium metal for sputtering target (4N5?5N) refers to metallic indium raw materials with a purity typically in the range of 99.995%?99.999%, which, after smelting, purification, and deep impurity control, are used to manufacture transparent conductive oxide targets such as ITO, IGZO, and IZO, or other thin film deposition materials. Product forms include indium ingots, powders, indium beads, and indium wires.

In 2023, indium prices experienced increased volatility, with prices of refined indium and 6N high-purity indium entering a clear upward trend, particularly from the third quarter onward. In 2024, the indium market continued its previous pattern of volatility while moving to a higher price level. Prices of both refined indium and 6N high-purity indium rose rapidly in the first half of the year; although prices saw a period of correction in the second half, the overall price center remained at a relatively high level during the reporting period. Since 2025, prices of refined indium and 6N high-purity indium have generally fluctuated within a high range and remained at elevated levels by the end of 2025.

Indium metal for sputtering target is a higher value-added segment in the minor-metal indium value chain, positioned closer to electronic materials than ordinary indium ingots. Although the market size is relatively small, its strategic importance is much higher than that of standard refined indium. Demand is mainly driven by ITO and IGZO transparent

conductive oxide sputtering targets, with end-use applications including LCD/OLED displays, touch panels, HJT photovoltaics, low-emissivity glass, and selected semiconductor thin-film materials. As ITO remains one of the largest consumption areas for indium, the market momentum of target-grade refined indium is determined not only by primary indium supply, but also by panel fab utilization rates, OLED penetration, HJT capacity expansion, and the qualification cycles of sputtering target manufacturers. On the supply side, indium is mainly recovered as a by-product of zinc, lead, and tin smelting, which limits supply elasticity. According to USGS 2026 data, China remains the dominant producer of indium, accounting for around 70% of global output. China's 2025 export restrictions on indium and other critical minerals have further increased overseas dependence on a limited number of refining systems in China, South Korea, Japan, and Europe.

This report is a detailed and comprehensive analysis for global Indium Metal for Sputtering Targets market. Both quantitative and qualitative analyses are presented by manufacturers, by region & country, by Type and by Application. As the market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some of the selected leaders for the year 2025, are provided.

Key Features:

Global Indium Metal for Sputtering Targets market size and forecasts, in consumption value (\$ Million), sales quantity (kg), and average selling prices (US\$/kg), 2021-2032

Global Indium Metal for Sputtering Targets market size and forecasts by region and country, in consumption value (\$ Million), sales quantity (kg), and average selling prices (US\$/kg), 2021-2032

Global Indium Metal for Sputtering Targets market size and forecasts, by Type and by Application, in consumption value (\$ Million), sales quantity (kg), and average selling prices (US\$/kg), 2021-2032

Global Indium Metal for Sputtering Targets market shares of main players, shipments in revenue (\$ Million), sales quantity (kg), and ASP (US\$/kg), 2021-2026

The Primary Objectives in This Report Are:

To determine the size of the total market opportunity of global and key countries

To assess the growth potential for Indium Metal for Sputtering Targets

To forecast future growth in each product and end-use market

To assess competitive factors affecting the marketplace

This report profiles key players in the global Indium Metal for Sputtering Targets market based on the following parameters - company overview, sales quantity, revenue, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Zhuzhou Keneng New Material Co., Ltd, Korea Zinc, Indium Corporation, 5N Plus, JX Advanced Metals, Vital Materials, Nyrstar, Guangxi Debang, Wuhan Tuocai, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Market Segmentation

Indium Metal for Sputtering Targets market is split by Type and by Application. For the period 2021-2032, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value. This analysis can help you expand your business by targeting qualified niche markets.

Market segment by Type

4N5

5N

Market segment by Targets

ITO Sputtering Targets

IGZO Sputtering Targets

Market segment by Forms

Ingots

Powder

Others

Market segment by Application

Solar Cell

FPD

Major players covered

Zhuzhou Keneng New Material Co., Ltd

Korea Zinc

Indium Corporation

5N Plus

JX Advanced Metals

Vital Materials

Nyrstar

Guangxi Debang

Wuhan Tuocai

Market segment by region, regional analysis covers

North America (United States, Canada, and Mexico)

Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)

Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)

Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

The content of the study subjects, includes a total of 15 chapters:

Chapter 1, to describe Indium Metal for Sputtering Targets product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Indium Metal for Sputtering Targets, with price, sales quantity, revenue, and global market share of Indium Metal for Sputtering Targets from 2021 to 2026.

Chapter 3, the Indium Metal for Sputtering Targets competitive situation, sales quantity, revenue, and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Indium Metal for Sputtering Targets breakdown data are shown at the regional level, to show the sales quantity, consumption value, and growth by regions, from 2021 to 2032.

Chapter 5 and 6, to segment the sales by Type and by Application, with sales market share and growth rate by Type, by Application, from 2021 to 2032.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value, and market share for key countries in the world, from 2021 to 2026. and Indium Metal for Sputtering Targets market forecast, by regions, by Type, and by Application, with sales and revenue, from 2027 to 2032.

Chapter 12, market dynamics, drivers, restraints, trends, and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Indium Metal for Sputtering Targets.

Chapter 14 and 15, to describe Indium Metal for Sputtering Targets sales channel, distributors, customers, research findings and conclusion.

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