

Global Indium Metal for Sputtering Targets Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Indium Metal for Sputtering Targets market size is expected to reach \$ 1001 million by 2032, rising at a market growth of 5.1% CAGR during the forecast period (2026-2032).

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 studies the global Indium Metal for Sputtering Targets production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Indium Metal for Sputtering Targets and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Indium Metal for Sputtering Targets that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Indium Metal for Sputtering Targets total production and demand, 2021-2032, (kg)

Global Indium Metal for Sputtering Targets total production value, 2021-2032, (USD Million)

Global Indium Metal for Sputtering Targets production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (kg), (based on production site)

Global Indium Metal for Sputtering Targets consumption by region & country, CAGR, 2021-2032 & (kg)

U.S. VS China: Indium Metal for Sputtering Targets domestic production, consumption, key domestic manufacturers and share

Global Indium Metal for Sputtering Targets production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (kg)

Global Indium Metal for Sputtering Targets production by Type, production, value, CAGR, 2021-2032, (USD Million) & (kg)

Global Indium Metal for Sputtering Targets production by Application, production, value, CAGR, 2021-2032, (USD Million) & (kg)

This report profiles key players in the global Indium Metal for Sputtering Targets market

based on the following parameters - company overview, production, value, 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.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Indium Metal for Sputtering Targets market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (kg) and average price (US\$/kg) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Indium Metal for Sputtering Targets Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Indium Metal for Sputtering Targets Market, Segmentation by Type:

4N5

5N

Global Indium Metal for Sputtering Targets Market, Segmentation by Targets:

ITO Sputtering Targets

IGZO Sputtering Targets

Global Indium Metal for Sputtering Targets Market, Segmentation by Forms:

Ingots

Powder

Others

Global Indium Metal for Sputtering Targets Market, Segmentation by Application:

Solar Cell

FPD

Companies Profiled:

Zhuzhou Keneng New Material Co., Ltd

Korea Zinc

Indium Corporation

5N Plus

JX Advanced Metals

Vital Materials

Nyrstar

Guangxi Debang

Wuhan Tuocai

Key Questions Answered:

1. How big is the global Indium Metal for Sputtering Targets market?
2. What is the demand of the global Indium Metal for Sputtering Targets market?
3. What is the year over year growth of the global Indium Metal for Sputtering Targets market?
4. What is the production and production value of the global Indium Metal for Sputtering Targets market?
5. Who are the key producers in the global Indium Metal for Sputtering Targets market?
6. What are the growth factors driving the market demand?

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