

Global Iodine-124 Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Iodine-124 market size is expected to reach \$ million by 2032, rising at a market growth of %CAGR during the forecast period (2026-2032).

In 2025, global Iodine-124 production was approximately 650 grams, with an average global market price of around \$13,000 per gram. That year, total global production capacity for Iodine-124 reached approximately 950 grams. The industry's average gross profit margin stood at approximately 55%. Iodine-124 (^{124}I) is an artificial radioactive isotope of iodine, a halogen element with an atomic number of 53 and a mass number of 124. It is a positron-emitting radionuclide with a half-life of approximately 4.18 days (about 100.2 hours), decaying primarily through positron emission and electron capture into stable tellurium-124 (^{124}Te). Due to its relatively long PET imaging window, high-resolution imaging capability, and suitability for quantitative metabolic tracing, ^{124}I is mainly used in positron emission tomography (PET), radiopharmaceutical development, biodistribution studies, and evaluation of targeted therapies. Compared with commonly used fluorine-18 (^{18}F), ^{124}I provides a much longer half-life, making it suitable for tracking biological processes over extended periods and supporting applications in precision medicine and molecular imaging.

The upstream segment of the Iodine-124 industry chain primarily encompasses the supply of natural iodine resources, the preparation of high-purity iodine compounds, target material production, and the supply of nuclear reaction equipment. Natural iodine is mainly derived from seawater, underground brine, and iodine-bearing mineral resources; following purification, it is used to produce high-purity iodine compounds for radioisotope manufacturing. Commercially, ^{124}I is primarily produced via proton bombardment of tellurium-124 (^{124}Te) targets or tellurium-compound targets in a cyclotron, utilizing nuclear reactions such as $^{124}\text{Te}(p,n)^{124}\text{I}$. Given the requirements

for high-energy proton beams, high-purity target preparation, and rigorous radiochemical process control, the upstream sector presents significant technical barriers and is concentrated among institutions possessing medical cyclotrons and radionuclide production capabilities. The midstream segment involves the separation and purification of Iodine-124, radiochemical labeling, drug preparation, and quality control. The ^{124}I produced by the cyclotron undergoes chemical separation to remove target impurities and enhance radiochemical purity and specific activity; it is subsequently labeled with various biomolecules to form radiotracers for PET imaging. Typical applications currently include research involving ^{124}I -labeled antibodies, peptide drugs, and other targeting molecules to evaluate in vivo drug distribution, pharmacokinetics, and the expression of therapeutic targets. Due to its relatively long half-life, ^{124}I offers superior transportability compared to short-lived radionuclides, enabling a regional supply model, although it remains subject to radiopharmaceutical regulations and quality control standards. Downstream applications of Iodine-124 focus primarily on molecular imaging, tumor diagnosis, radiopharmaceutical R&D, and precision medicine research. Its most representative application is as a PET tracer for the long-term, dynamic monitoring of tumor target expression, antibody drug distribution, and biological metabolic processes. Additionally, as iodine participates in thyroid-related metabolic processes, ^{124}I is utilized in studies of thyroid function and the imaging analysis of related diseases. With the development of radiopharmaceutical-drug conjugates (RDCs), targeted radionuclide therapy (RPT), and precision theranostics, the demand for ^{124}I —characterized by a long imaging window and high quantitative capability—continues to rise.

With the rapid development of precision medicine and molecular imaging technologies, demand for PET tracers with longer imaging windows and quantitative imaging capabilities continues to increase. Iodine-124 (^{124}I), with a half-life of approximately 4.18 days, enables extended in vivo tracking compared with conventional short-lived PET radionuclides, making it particularly suitable for studying the biodistribution of antibodies, proteins, peptides, and other macromolecular drugs. As precision oncology, target expression analysis, and personalized treatment strategies advance, the value of ^{124}I in PET molecular imaging continues to grow.

In recent years, the rapid development of radiopharmaceutical conjugates (RDCs), targeted radionuclide therapy (RPT), and theranostics has increased demand for advanced diagnostic radionuclides. ^{124}I can be used to label antibodies, proteins, peptides, and other targeting molecules, enabling researchers to evaluate drug biodistribution, targeting efficiency, and metabolism during preclinical and clinical development. With the expansion of antibody-based therapies, radiopharmaceutical

pipelines, and oncology targeting programs, ^{124}I is expected to experience sustained demand growth as an important PET tracer for drug development.

The production of ^{124}I primarily relies on medical cyclotrons, enriched tellurium-124 (^{124}Te) targets, and radiochemical separation technologies. In recent years, improvements in compact medical cyclotrons, automated synthesis modules, and GMP radiopharmaceutical production systems have enhanced ^{124}I production efficiency, purity, and supply reliability. Meanwhile, the increasing number of nuclear medicine centers and PET research facilities worldwide is providing stronger infrastructure support for ^{124}I applications. In the future, organizations with cyclotron capabilities, target production expertise, and advanced radiochemistry technologies will maintain competitive advantages in the supply chain.

Report Scope

This report studies the global Iodine-124 production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Iodine-124 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 Iodine-124 that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Iodine-124 total production and demand, 2021-2032, (Gram)

Global Iodine-124 total production value, 2021-2032, (USD Million)

Global Iodine-124 production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Gram), (based on production site)

Global Iodine-124 consumption by region & country, CAGR, 2021-2032 & (Gram)

U.S. VS China: Iodine-124 domestic production, consumption, key domestic manufacturers and share

Global Iodine-124 production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Gram)

Global Iodine-124 production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Gram)

Global Iodine-124 production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Gram)

This report profiles key players in the global Iodine-124 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 IBA - Radio Pharma Solutions, ROSATOM, Attralus, 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 Iodine-124 market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (Gram) and average price (US\$/g) 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 Iodine-124 Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Iodine-124 Market, Segmentation by Type:

Purity:98%-99%

Purity:~99%

Global Iodine-124 Market, Segmentation by Product Form:

Iodine-124 Solution

Iodine-124 Standard Source

Iodine-124 Solid Target

Global Iodine-124 Market, Segmentation by Production Route:

Proton Bombardment of Tellurium Targets

Antimony Target Reaction Method

Nuclear Reactor Production

Laboratory-scale Preparation

Global Iodine-124 Market, Segmentation by Purity Grade:

Research-grade Iodine-124

Pharmaceutical-grade Iodine-124

High-radiochemical-purity Iodine-124

Global Iodine-124 Market, Segmentation by Application:

Medical Imaging

Scientific Research

Companies Profiled:

IBA - Radio Pharma Solutions

ROSATOM

Attralus

Key Questions Answered:

1. How big is the global Iodine-124 market?
2. What is the demand of the global Iodine-124 market?
3. What is the year over year growth of the global Iodine-124 market?
4. What is the production and production value of the global Iodine-124 market?
5. Who are the key producers in the global Iodine-124 market?
6. What are the growth factors driving the market demand?

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