

# Global Iridium Supply, Demand and Key Producers, 2026-2032

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## Abstracts

The global Iridium market size is expected to reach \$ 1270 million by 2032, rising at a market growth of 1.5% CAGR during the forecast period (2026-2032).

Iridium is a dense, corrosion-resistant, and highly durable transition metal belonging to the platinum group. With an atomic number of 77, it is one of the rarest elements in the Earth's crust and is known for its exceptional resistance to heat, oxidation, and chemical attack. Iridium has a silvery-white appearance and is often used in high-performance applications such as electrical contacts, spark plugs, crucibles for crystal growth, and components for aerospace and medical devices. Due to its hardness and brittleness, it is typically alloyed with other metals like platinum to enhance its workability while retaining its extreme stability under harsh conditions.

Iridium, produced almost exclusively as a byproduct of nickel and copper smelting, has a very limited global annual output of only about 8 to 9 tons. It is approximately 1.5 times harder than steel and is the second most dense element after osmium. With exceptional resistance to heat and corrosion—it does not oxidize in air below 2000°C and is insoluble in acids and aqua regia—iridium is widely used in applications such as white OLEDs, spark plugs, and as a key anode catalyst in proton exchange membrane (PEM) electrolyzers.

Green hydrogen is regarded as a cornerstone for the global energy transition, with PEM electrolysis emerging as a leading production technology. By 2030, global electrolyzer capacity is projected to reach 40 GW, and over 5,700 GW by 2050. However, iridium's extreme scarcity poses a major bottleneck: even if all available iridium were allocated to hydrogen applications, it could support only about 30 GW of PEM electrolyzer capacity, as iridium oxide remains the most active and stable oxygen evolution catalyst for this

process.

Iridium supply has not kept pace with demand growth, in part because its production is tied to the platinum group metals (PGM) industry, which has seen sluggish growth in recent years. To address supply constraints, researchers are exploring ways to reduce iridium loading in electrolyzers without compromising performance or durability. Strategies include increasing catalyst surface area using structured supports or synthesizing high-surface-area nanoparticles. Lab results show potential for over tenfold reduction in catalyst use, though further validation under industrial conditions is needed.

Recycling is also seen as a key solution. While current iridium recovery rates are low, some studies predict this could rise to around 90%—comparable to platinum and palladium—once electrolyzers begin reaching end of life and recycling systems mature. In addition to primary supply, recycled iridium is expected to account for a growing share of the global supply. According to QYResearch analysts, both production and demand for iridium are expected to see moderate growth, consistent with the broader PGM industry trend.

This report studies the global Iridium production, demand, key manufacturers, and key regions.

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

### **Highlights and key features of the study**

Global Iridium total production and demand, 2021-2032, (kg)

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

Global Iridium production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (kg), (based on production site)

Global Iridium consumption by region & country, CAGR, 2021-2032 & (kg)

U.S. VS China: Iridium domestic production, consumption, key domestic manufacturers and share

Global Iridium production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (kg)

Global Iridium production by Source, production, value, CAGR, 2021-2032, (USD Million) & (kg)

Global Iridium production by Application, production, value, CAGR, 2021-2032, (USD Million) & (kg)

This report profiles key players in the global Iridium 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 Anglo American, Impala Platinum Holdings Limited, Sibanye-Stillwater, Johnson Matthey, Northam, Norilsk Nickel, Umicore, Heraeus Group, 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 Iridium 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 Source, 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 Iridium Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Iridium Market, Segmentation by Source:

Mineral Source

Recycling Source

Global Iridium Market, Segmentation by Application:

Electrochemical

Electronic

Chemicals

Automotive Catalyst

Others

Companies Profiled:

Anglo American

Impala Platinum Holdings Limited

Sibanye-Stillwater

Johnson Matthey

Northam

Norilsk Nickel

Umicore

## Heraeus Group

### **Key Questions Answered:**

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

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