

Global Iridium Market 2026 by Manufacturers, Regions, Type and Application, Forecast to 2032

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Abstracts

According to our (Global Info Research) latest study, the global Iridium market size was valued at US\$ 1145 million in 2025 and is forecast to a readjusted size of US\$ 1270 million by 2032 with a CAGR of 1.5% during review period.

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 is a detailed and comprehensive analysis for global Iridium market. Both quantitative and qualitative analyses are presented by manufacturers, by region & country, by Source 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 Iridium market size and forecasts, in consumption value (\$ Million), sales quantity (kg), and average selling prices (US\$/kg), 2021-2032

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

Global Iridium market size and forecasts, by Source and by Application, in consumption value (\$ Million), sales quantity (kg), and average selling prices (US\$/kg), 2021-2032

Global Iridium 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 Iridium

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 Iridium 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 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.

Market Segmentation

Iridium market is split by Source and by Application. For the period 2021-2032, the growth among segments provides accurate calculations and forecasts for consumption value by Source, 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 Source

Mineral Source

Recycling Source

Market segment by Application

Electrochemical

Electronic

Chemicals

Automotive Catalyst

Others

Major players covered

Anglo American

Impala Platinum Holdings Limited

Sibanye-Stillwater

Johnson Matthey

Northam

Norilsk Nickel

Umicore

Heraeus Group

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 Iridium product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Iridium, with price, sales quantity, revenue, and global market share of Iridium from 2021 to 2026.

Chapter 3, the Iridium competitive situation, sales quantity, revenue, and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Iridium 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 Source and by Application, with sales market share and growth rate by Source, 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 Iridium market forecast, by regions, by Source, 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 Iridium.

Chapter 14 and 15, to describe Iridium sales channel, distributors, customers, research findings and conclusion.

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