

Global Lead-212 Supply, Demand and Key Producers, 2026-2032

<https://marketpublishers.com/r/GAB770482703EN.html>

Date: August 2026

Pages: 87

Price: US\$ 4,480.00 (Single User License)

ID: GAB770482703EN

Abstracts

The global Lead-212 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 Lead-212 production is approximately 34 grams, with an average global market price of around \$44,000 per gram. The total global production capacity for Lead-212 in 2025 is approximately 80 grams. The average gross profit margin in this industry reaches 72%. Lead-212 (Pb-212) is a radioactive isotope of lead produced naturally in decay chains or artificially through isotope production processes. It is an important parent radionuclide in the alpha/beta decay system, with a half-life of approximately 10.6 hours. Pb-212 is mainly associated with the Thorium-232 decay chain and has become one of the promising radionuclides in targeted alpha therapy (TAT). Pb-212 undergoes beta decay to generate Bismuth-212 (Bi-212), which subsequently releases alpha particles, making it a valuable source for alpha-emitting therapeutic applications. Compared with some shorter-lived alpha emitters, Pb-212 offers relatively longer handling and transportation flexibility, supporting regional supply and clinical development. Currently, Pb-212 is mainly used in targeted cancer therapy research, radiopharmaceutical development, nuclear medicine, and next-generation precision treatment approaches.

The upstream segment of the Pb-212 industry includes radioactive isotope raw material supply, parent radionuclide production, and radiochemical separation technologies. Pb-212 is mainly obtained from decay chains involving parent isotopes such as Radium-224 (Ra-224) within the Thorium-232 decay series, and it can also be produced through nuclear reaction routes. Upstream organizations require capabilities in radioactive target preparation, reactor or accelerator operation, radiochemical separation, and high-purity isotope extraction. Due to the high value and specialized

nature of medical radionuclides, Pb-212 production is constrained by nuclear infrastructure availability, regulatory requirements, and technical expertise, with global supply concentrated among a limited number of advanced nuclear research institutions and specialized companies. The midstream segment of the Pb-212 value chain includes isotope purification, radionuclide generator development, radiolabeling, and quality control processes. Due to its half-life of approximately 10.6 hours, Pb-212 requires efficient supply systems and reliable radiochemical processes to maintain its therapeutic value. Midstream companies focus on Pb-212 generators, chelator development, and targeted molecule conjugation technologies, combining Pb-212 with antibodies, peptides, or small molecules to develop radiopharmaceutical candidates. Strict control of radiochemical purity, radionuclide purity, sterility, and product stability is required to meet clinical research standards and future commercialization needs. The downstream applications of Pb-212 are mainly concentrated in targeted alpha therapy, precision oncology, radiopharmaceutical clinical research, and nuclear medicine. Through the decay of Pb-212 into Bi-212, high-energy alpha particles are generated, enabling precise DNA damage in cancer cells and offering significant therapeutic potential for hematological malignancies, solid tumors, and difficult-to-treat cancers. Currently, Pb-212-based therapies remain primarily in clinical research and commercialization development stages, focusing on antibody-targeted therapy, peptide receptor-mediated therapy, and personalized radiopharmaceutical treatments. With advances in precision medicine, improvements in alpha-emitting radionuclide supply chains, and maturation of regulatory pathways, Pb-212 is expected to become an important radionuclide in the targeted alpha therapy field.

The development of Lead-212 (Pb-212) is primarily driven by advances in precision oncology and targeted alpha therapy (TAT). In recent years, cancer treatment has increasingly shifted toward personalized and targeted approaches. High-energy alpha particles have attracted significant attention due to their high linear energy transfer (LET) and short range, enabling effective cancer cell destruction while minimizing damage to surrounding healthy tissues. As the parent isotope of Bismuth-212 (Bi-212), Pb-212 provides a source for generating alpha-emitting therapeutic radionuclides and supports targeted alpha therapy development. Growing demand for treatments targeting hematological cancers, solid tumors, and difficult-to-treat cancers continues to stimulate interest in Pb-212-based radiopharmaceuticals.

The development of the Pb-212 industry is supported by increasing investment in radiopharmaceutical research and improvements in medical isotope supply infrastructure. With a half-life of approximately 10.6 hours, Pb-212 offers better transportation and regional distribution advantages compared with some extremely

short-lived alpha emitters, making it suitable for regional radionuclide supply networks. Currently, nuclear medicine institutions and radiopharmaceutical companies worldwide are developing Pb-212 generator technologies, chelator systems, and targeted molecular conjugation technologies to improve isotope utilization efficiency and therapeutic stability. As nuclear medicine infrastructure continues to expand, the transition of Pb-212 from research applications toward clinical translation is becoming increasingly feasible.

From an industry perspective, Lead-212 is gradually transitioning from a research-oriented radionuclide toward clinical therapeutic applications. Currently, Pb-212 is mainly used in radiopharmaceutical development, preclinical studies, and selected clinical trials, and it has not yet developed into a large-scale commercial market. In the future, advances in targeted molecule design, radiopharmaceutical manufacturing processes, and clinical validation systems are expected to expand Pb-212 applications in precision cancer therapy. Standardized production processes, quality control systems, and global radionuclide supply networks will be critical for achieving large-scale commercialization.

This report studies the global Lead-212 production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Lead-212 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 Lead-212 that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Lead-212 total production and demand, 2021-2032, (Gram)

Global Lead-212 total production value, 2021-2032, (USD Million)

Global Lead-212 production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Gram), (based on production site)

Global Lead-212 consumption by region & country, CAGR, 2021-2032 & (Gram)

U.S. VS China: Lead-212 domestic production, consumption, key domestic manufacturers and share

Global Lead-212 production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Gram)

Global Lead-212 production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Gram)

Global Lead-212 production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Gram)

This report profiles key players in the global Lead-212 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 Orano Med, National Nuclear Laboratory, NIDC (DOE IP), 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 Lead-212 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 Lead-212 Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Lead-212 Market, Segmentation by Type:

Extracted from 228 Th

Extracted from 224 Ra

Global Lead-212 Market, Segmentation by Production Source:

Ra-224 Decay Generator Production

Thorium-232 Decay Chain Derived

Reactor-produced Pb-212

Accelerator-produced Pb-212

Global Lead-212 Market, Segmentation by Product Form:

Pb-212 Radionuclide

Pb-212 Generator

Pb-212 Radiopharmaceuticals

Global Lead-212 Market, Segmentation by Purity Grade:

Research-grade Pb-212

Clinical Research-grade Pb-212

Medical-grade Pb-212

Global Lead-212 Market, Segmentation by Application:

Nuclear Medicine

Scientific Research

Others

Companies Profiled:

Orano Med

National Nuclear Laboratory

NIDC (DOE IP)

Key Questions Answered:

1. How big is the global Lead-212 market?
2. What is the demand of the global Lead-212 market?
3. What is the year over year growth of the global Lead-212 market?
4. What is the production and production value of the global Lead-212 market?
5. Who are the key producers in the global Lead-212 market?
6. What are the growth factors driving the market demand?

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