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Glass Scintillator Market Analysis, By Product (Natural Lithium Depleted Lithium, Enriched Lithium), By Application (Oil & Gas, Nuclear Power Plant), By Region, And Segment Forecasts, 2014 - 2025

https://marketpublishers.com/r/GCBCBA1D248EN.html
Date: August 2017
Pages: 65
Price: US$ 5,950.00 (Single User License)
ID: GCBCBA1D248EN

Abstracts

The global glass scintillator market is expected to reach USD 27.86 million by 2025, according to a new report by Grand View Research, Inc. Increasing need for safety requirements in nuclear power plants is key growth factor to drive glass scintillator market growth. In addition, rising demand from North America region is further propelling the demand over the forecast period.

Lithium based glass scintillator are used for wide variety of radiation detection applications in nuclear industry. They are also being used in oil & gas industry for logging while drilling (LWD) and measurement-while-drilling (MWD), during the exploration process. The growth in exploration activity is also one of the reasons for increased demand.

In terms of revenue, oil & gas accounted as the largest application segment in 2016 and is anticipated to continue its trends with a growth rate of 3.1% over the forecast period. Increasing need for formation evaluation to enhance the productivity of drilling operations is expected to drive the market.

The demand for glass scintillators is expected to boost owing to the growth in various end-use industries in the North America region. The increased demand is driven by the growing application of glass scintillators in industries such as oil & gas exploration and nuclear power plant. The shale oil boom in the region coupled with the use of various techniques such as logging- while-drilling (LWD) and measurement-while-drilling (MWD) is an important market driver. These methods require accurate and reliable data

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measurement, which can be accomplished with the aid of glass scintillators. These factors together are expected to boost the glass scintillator demand over the forecast period.

Further key findings from the report suggest:

Nuclear power plant segment will experience the fastest growth in terms of value at a CAGR of 4.0% from 2017 to 2025 since the installation of new nuclear reactors requires continuous monitoring for neutron detection, which helps in enhancing the efficiency of the reactor. Continuous monitoring can be provided with neutron detectors by using glass scintillators, as they help in detecting fluctuations in energy pulses.

Oil & gas emerged as the largest application segment in terms of revenue in 2016 and is estimated to be valued at USD 23.58 million by 2025. The oil and gas exploration companies are always on the lookout for options to help them reduce cost along with increasing efficiencies. These goals can be achieved with the availability of accurate data, which in turn can be generated by using glass scintillators during the exploration activity.

The U.S. market in terms of revenue was valued at USD 6.36 million in 2016 and is estimated to reach USD 8.78 million by 2025. The nuclear industry in the U.S. is projected to witness substantial growth over the next eight years owing to growth in demand for energy

Key players including Saint-Gobain Ceramics & Plastics, Inc., Scintacor Ltd and GeeBee International have a prominent presence in the global glass scintillator market.

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