

Argon Market Report by Type (Liquid Argon, Gas Argon), End User (Metal Manufacturing and Fabrication, Chemicals, Energy, Healthcare, Electronics, Food and Beverage, and Others), and Region 2024-2032

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Abstracts

The global argon market size reached US\$ 415.9 Million in 2023. Looking forward, IMARC Group expects the market to reach US\$ 637.5 Million by 2032, exhibiting a growth rate (CAGR) of 4.7% during 2024-2032. The rising argon applications in solar and insulated windows, increasing product use for welding processes, and surging utilization as a filling and carrier gas in the electronics and semiconductor industries represent some of the key factors driving the market.

Argon refers to a noble gas that appears colorless, odorless, and chemically inert to most substances. It is the third most abundant gas in earth's atmosphere that is non-toxic and inflammable in nature. It is commercially produced via the fractional distillation of liquid air. It is commonly used as a substitute for nitrogen across various end use sectors. Argon is employed in several industrial processes and applications, such as welding, lighting, preservatives, and laboratory equipment. Besides this, it finds extensive applications in the pharmaceutical and biotechnology sectors. It can also provide an oxygen and nitrogen-free environment for numerous heating processes. At present, argon is widely used in the chemical industries, although it is not a chemical itself owing to its unique properties that help innovate new products and reduce production costs.

Argon Market Trends:

The escalating demand for argon from end use verticals, including electronics, stainless steel, and fabricated metalworking, represents the primary factor driving the market

growth. Moreover, the ongoing infrastructure development activities and the rapid expansion in the automotive sector have augmented the steel demand, thereby contributing to market growth. Besides this, the emerging energy industry is catalyzing the demand for argon due to its applications in solar and insulated windows. Argon and krypton gases are widely used for insulating windows to cover the space between glass panels to prevent cold air from entering the rooms. Alongside this, the surging need for argon in vast volumes for manufacturing processes across the solar energy sector represents another major growth-inducing factor. In addition, there is a rise in the use of argon for welding applications, such as welding special alloys, and in the production of light bulbs and lasers. As a result, the growing lighting demand due to the rising number of malls, shopping complexes, and other commercial establishments has propelled market growth. Furthermore, the increasing product utilization as a filling gas in fluorescent tubes and electronic components and as a carrier gas in semiconductor manufacturing processes, such as plasma etching, ion etching, and ion milling, have fueled the market growth. Other factors, including the augmenting product demand from the metal-making sectors, rising adoption of electrospray ionization mass spectrometry in the healthcare industry, rapid industrialization, and technological innovations, are also driving the market toward growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global argon market, along with forecasts at the global, regional, and country levels from 2024-2032. Our report has categorized the market based on type and end user.

Type Insights:

- Liquid Argon
- Gas Argon

The report has provided a detailed breakup and analysis of the argon market based on the type. This includes liquid argon and gas argon.

End User Insights:

- Metal Manufacturing and Fabrication
- Chemicals
- Energy
- Healthcare
- Electronics
- Food and Beverage

Others

A detailed breakup and analysis of the argon market based on the end user has also been provided in the report. This includes metal manufacturing and fabrication, chemicals, energy, healthcare, electronics, food and beverage, and others. According to the report, metal manufacturing and fabrication accounted for the largest market share.

Regional Insights:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia-Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, Asia Pacific was the largest market for argon. Some of the factors driving the Asia Pacific

argon market included the significant growth in automobile and energy sectors, rising utilization of argon for insulating windows owing to harsh weather conditions, increasing infrastructure development activities, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global argon market. Detailed profiles of all major companies have been provided. Some of the companies covered include Air Liquide India, Air Products and Chemicals Inc., Amcs Corporation, BASF SE, Buzwair Industrial Gases Factories, Iwatani Corporation, Linde plc, Messer SE & Co. KGaA, Wesfarmers Company, etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the global argon market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global argon market?

What is the impact of each driver, restraint, and opportunity on the global argon market?

What are the key regional markets?

Which countries represent the most attractive argon market?

What is the breakup of the market based on the type?

Which is the most attractive type in the argon market?

What is the breakup of the market based on the end user?

Which is the most attractive end user in the argon market?

What is the competitive structure of the global argon market?

Who are the key players/companies in the global argon market?

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