

Dysprosium Market - Forecasts from 2019 to 2024

<https://marketpublishers.com/r/DB6100572C74EN.html>

Date: June 2019

Pages: 114

Price: US\$ 3,950.00 (Single User License)

ID: DB6100572C74EN

Abstracts

The global dysprosium market was valued at US\$493.456 million in 2018 and is estimated to grow at a healthy CAGR during the forecast period of 2018 to 2024. Dysprosium (Dy) is a rare earth element with a bright silver metal-like appearance. The demand for this element is primarily driven by the permanent magnet application segment due to its exceptional property to resist demagnetization in the objects. These magnets are increasingly being utilized in motors, electric vehicles, generators, wind turbines, and data-storage applications. Thus, rising investments in green energy technologies are providing a big boost to the global dysprosium market growth. Growing adoption of electric vehicles is going to accelerate the demand for Dysprosium and its components in the upcoming years. Furthermore, burgeoning demand for electronic products is expected to bolster the market growth due to its increased use in data-storage based applications. Thus, the market is poised to show good growth over the forecast period on account of producers other than China planning to invest in new projects to address the growing demand for the element.

DRIVERS

Growing propensity towards green energy sources

Burgeoning demand for electronic products across the globe

RESTRAINTS

Export restrictive policies by China

INDUSTRY UPDATE

In July 2018, Northern Minerals Limited set their pilot project in Western Australia with

an aim to become the most significant producer of Dysprosium outside of China.

The major players profiled in the Global Dysprosium market include Lynas Corporation Ltd, METAL RARE EARTH LIMITED, HEFA Rare Earth Canada Co. Ltd., GanZhou QianDong Rare Earths Group Co., Ltd., Alkane Resources Ltd., Avalon Advanced Materials, Canada Rare Earth Corporation, Super Conductor Materials, Inc., Merck KGaA, and Northern Minerals Limited.

Segmentation

The Global Dysprosium market has been analyzed through the following segments:

By Product

Dysprosium Metal

Dysprosium Oxide

Dysprosium Alloy

Others

By Application

Permanent Magnets

Phosphors

Commercial Lighting

Halide Lamps

Others

By Geography

North America

South America

Europe

Middle East and Africa

Asia Pacific

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