

Gadolinium Market - Forecasts from 2019 to 2024

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Abstracts

The gadolinium market is projected to grow at a moderate compound annual growth rate during the forecast period, growing from US\$194.303 million in 2018. Gadolinium is a soft, bright, silvery-white metal that is both malleable and ductile. The metal is employed in various application segments including ceramic, medical equipment, optical glass, and phosphors among others.

A small amount of gadolinium in alloys of iron and chromium can improve resistance and oxidation. Moreover, this metal is used as green phosphors for color television picture tubes and to make gadolinium yttrium garnets which find their application in microwaves. The ability to absorb neutrons makes it useful for its application in the core of a nuclear reactor. Gadolinium compounds are used by medical devices, particularly MRI, for diagnosing cancerous tumors. Gadolinium is also used for making data storage disks, magnets, and electric components.

Growing demand for medical equipment will boost the demand for gadolinium as it is used as a contrast medium by doctors to improve the visibility of human internal body structures. Growing investment in nuclear energy as an alternative to meet the energy demand in the Asia Pacific region will augment the demand for gadolinium and its wide range of applications. However, stringent government regulations, higher cost of extraction, refining, fabricating and research and development will hinder the growing demand for Gadolinium. In addition to it, the risk of serious illness, such as gadolinium deposition disease (GDD), nephrogenic systemic fibrosis, (NSF) and nephrogenic fibrosing dermopathy will impede the demand of gadolinium during the forecast period.

Research Methodology

The first section of the report deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which

were taken for data validation. This section also outlines various segmentations which have been covered as part of the report.

Market Dynamics

Next section provides comprehensive market dynamics through an overview section along with growth drivers, challenges, and opportunities which exist in the current market. This section of the report also provides supplier and industry outlook as a whole; key industry, global and regional regulations which are determining the market growth. Complete industry analysis has also been covered by Porter's five forces model as a part of this report section.

Segmentation:

By Application

Ceramics

Medical Equipment

Others

By Geography

North America

South America

Europe

Middle East and Africa

Asia Pacific

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*The list is not exhaustive

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