

# Global Ytterbium Market - Forecasts from 2019 to 2024

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## Abstracts

The global ytterbium market is projected to exhibit a good CAGR during the forecast period growing from US\$67.064 million in 2018. Ytterbium is a rare earth element which belongs to the lanthanide series. It is a silvery-white metal which is soft, malleable and ductile when pure. Ytterbium has its applications in halide lamps, stress gauges, stainless steel, ceramics, decoy flares and phosphors among others.

Ytterbium metal is used as an alloy to help improve the grain refinement, strength, and other mechanical properties of the resulting alloy, primarily stainless steel. In the absence of electricity, gamma rays emitting Ytterbium isotope, Yb-169, is used as a radiation source substitute for portable x-ray machines. Moreover, this element is used in stress gauges for monitoring ground deformations from the earthquake and nuclear explosions as its electrical resistance increases when exposed to very high stresses. Ytterbium and its components are used in the healthcare industry for high-power operations, multiphoton microscopy, ultrashort pulse research, LIDAR and optical refrigeration.

Like other rare earth elements, ytterbium components are used as a phosphor in electronic devices, which is expected to boost the demand for ytterbium on account of increasing consumption of flat-panel display televisions, LEDs and several others in the Asia Pacific region. Furthermore, the components of this element are used to convert infrared energy into electricity in solar cells. Ytterbium is increasingly being used as an industrial catalyst and is replacing existing catalysts which are considered to be toxic and polluting, which is expected to augment the demand for ytterbium and its components 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

Stainless Steel

Solar Cells

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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