

# Samarium Market - Forecasts from 2019 to 2024

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## Abstracts

The global samarium market is projected to grow at a moderate compound annual growth rate during the forecast period, growing from US\$29.314 million in 2018. Samarium is a rare earth element which belongs to the lanthanide series. Samarium is a moderately hard silvery metal and readily oxidizes in the air.

The most common application of samarium is in samarium-cobalt magnets. These magnets are more powerful than iron magnets and find application in electronic goods, such as headphones and personal stereos. Samarium-cobalt magnets remain magnetic even at high temperatures and hence, are useful for microwave applications. Due to neutron absorption capabilities, this element has a functional use in nuclear reactors. Moreover, a radioisotope of samarium, Sm-153, is used in medicines to treat severe pain associated with cancer that has spread into bone tissues. Other applications of samarium and its components are in glass, ceramic, lasers, optical fibers, precision-guided weapons, and as a catalyst among various others.

Increasing demand for smartphones will boost the demand for mobile accessories, which in turn will drive the demand for samarium for the use in earphones over the next five years. However, the growing use of neodymium magnets instead of samarium-cobalt magnets will impede the demand for samarium and its components. Moreover, samarium being moderately toxic is expected to witness restrain in its growing demand 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

Medicine

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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