

# Scandium Market - Forecasts from 2016 to 2021

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## Abstracts

Scandium is a chemical component which is silvery-white metallic and has been categorized in the past as a rare earth source. Scandium-oxide, the main ore and the prime source of scandium metal, and its other composites and alloys are produced in small quantities in limited regions across the world. The best part of the aforementioned oxide is mined and extracted from the rarest of earth and uranium compounds from the mining process and the following purification. Scandium, owing to attractive electrical conductivity, heat stabilizer and creep resistant descriptions, and is lightweight, owing to which it is fast becoming an integral part of different profitable and industrial sectors. The market is driven by various factors, such as growing usage in SOFCs, increasing demand in the aerospace. Growing international trade has depicted to the world the place of manufacturing has largely been shifted from where products are utilized. However, this market faces certain hindrance, such as inconsistent supply and the increasing cost of scandium oxide.

Today, Ukraine, Kazakhstan, China, and Russia are dominating the market in the production and of scandium. Also, a number of small mining companies in Australia are working to develop scandium deposits in New South Wales, while many other companies are looking at the prospect of producing scandium as a by-product. With the shifting scope in the aerospace and aircraft manufacturing industry, the global demand for Scandium could rise to an enormous level in a relatively short time. As well as new scope in chemical refining industry seems to be a good opportunity for the scandium makers to capture.

## 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**

Scandium market has been segmented by product type, industry and geography as below

### By Product

Metal

Alloy

Iodide

Carbonate

Others

### By Application

Aerospace

Electronics

Lighting

Solid Oxide Fuel Cells (SOFCs)

Ceramics

## By Geography

Americas

North America

South America

Europe Middle East and Africa

Europe

Middle east and Africa

Asia Pacific

## Market Players

Finally, competitive intelligence section deals with major players in the market, their market shares, growth strategies, products, financials, and recent investments among others. Key industry players profiled as part of this section are Scandium International Mining Corp, Clean TeQ, Metallic Minerals Holdings, and Platina Resources among others.

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