

Global Indium Metal for Sputtering Targets Market Growth 2026-2032

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Abstracts

The global Indium Metal for Sputtering Targets market size is predicted to grow from US\$ 660 million in 2025 to US\$ 969 million in 2032; it is expected to grow at a CAGR of 5.4% from 2026 to 2032.

Indium metal for sputtering target (4N5?5N) refers to metallic indium raw materials with a purity typically in the range of 99.995%?99.999%, which, after smelting, purification, and deep impurity control, are used to manufacture transparent conductive oxide targets such as ITO, IGZO, and IZO, or other thin film deposition materials. Product forms include indium ingots, powders, indium beads, and indium wires.

In 2023, indium prices experienced increased volatility, with prices of refined indium and 6N high-purity indium entering a clear upward trend, particularly from the third quarter onward. In 2024, the indium market continued its previous pattern of volatility while moving to a higher price level. Prices of both refined indium and 6N high-purity indium rose rapidly in the first half of the year; although prices saw a period of correction in the second half, the overall price center remained at a relatively high level during the reporting period. Since 2025, prices of refined indium and 6N high-purity indium have generally fluctuated within a high range and remained at elevated levels by the end of 2025.

Indium metal for sputtering target is a higher value-added segment in the minor-metal indium value chain, positioned closer to electronic materials than ordinary indium ingots. Although the market size is relatively small, its strategic importance is much higher than that of standard refined indium. Demand is mainly driven by ITO and IGZO transparent conductive oxide sputtering targets, with end-use applications including LCD/OLED displays, touch panels, HJT photovoltaics, low-emissivity glass, and selected

semiconductor thin-film materials. As ITO remains one of the largest consumption areas for indium, the market momentum of target-grade refined indium is determined not only by primary indium supply, but also by panel fab utilization rates, OLED penetration, HJT capacity expansion, and the qualification cycles of sputtering target manufacturers. On the supply side, indium is mainly recovered as a by-product of zinc, lead, and tin smelting, which limits supply elasticity. According to USGS 2026 data, China remains the dominant producer of indium, accounting for around 70% of global output. China's 2025 export restrictions on indium and other critical minerals have further increased overseas dependence on a limited number of refining systems in China, South Korea, Japan, and Europe.

LP Information, Inc. (LPI) ' newest research report, the "Indium Metal for Sputtering Targets Industry Forecast" looks at past sales and reviews total world Indium Metal for Sputtering Targets sales in 2025, providing a comprehensive analysis by region and market sector of projected Indium Metal for Sputtering Targets sales for 2026 through 2032. With Indium Metal for Sputtering Targets sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Indium Metal for Sputtering Targets industry.

This Insight Report provides a comprehensive analysis of the global Indium Metal for Sputtering Targets landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Indium Metal for Sputtering Targets portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Indium Metal for Sputtering Targets market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Indium Metal for Sputtering Targets and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Indium Metal for Sputtering Targets.

This report presents a comprehensive overview, market shares, and growth opportunities of Indium Metal for Sputtering Targets market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

4N5

5N

Segmentation by Targets:

ITO Sputtering Targets

IGZO Sputtering Targets

Segmentation by Forms:

Ingots

Powder

Others

Segmentation by Application:

Solar Cell

FPD

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

Zhuzhou Keneng New Material Co., Ltd

Korea Zinc

Indium Corporation

5N Plus

JX Advanced Metals

Vital Materials

Nyrstar

Guangxi Debang

Wuhan Tuocai

Key Questions Addressed in this Report

What is the 10-year outlook for the global Indium Metal for Sputtering Targets market?

What factors are driving Indium Metal for Sputtering Targets market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Indium Metal for Sputtering Targets market opportunities vary by end market size?

How does Indium Metal for Sputtering Targets break out by Type, by Application?

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