

# Global Iridium(III) Chloride Market Growth 2026-2032

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## Abstracts

The global Iridium(III) Chloride market size is predicted to grow from US\$ 310 million in 2025 to US\$ 551 million in 2032; it is expected to grow at a CAGR of 8.6% from 2026 to 2032.

Iridium(III) Chloride ( $\text{IrCl}_3$ ) is a platinum-group metal (PGM) halide compound typically supplied in anhydrous or hydrated form ( $\text{IrCl}_3 \cdot x\text{H}_2\text{O}$ ), widely used as a precursor for iridium catalysts, electrochemical coatings, OLED emitters, and advanced materials. It is produced by chlorination of refined iridium metal powder or sponge, which itself is recovered as a by-product from nickel, copper, or platinum mining operations (notably in South Africa and Russia), followed by dissolution and purification steps to achieve high-purity grades (>99.9% for industrial use, >99.99% for electronics and research). Upstream supply includes PGM mining (e.g., Bushveld complex ores), matte refining, solvent extraction, and precious metal separation; midstream processing involves iridium sponge production, chlorination reactors, crystallization, drying, and packaging under controlled conditions; downstream applications include proton exchange membrane (PEM) electrolyzer anode catalysts ( $\text{IrO}_3$  derived from  $\text{IrCl}_3$ ), Cativa acetic acid carbonylation catalysts, specialty chemical synthesis, OLED phosphorescent dopants, and advanced coatings for corrosion-resistant electrodes. The supply chain is highly concentrated, capital-intensive, and sensitive to PGM price volatility, making Iridium(III) Chloride strategically important in hydrogen energy and high-performance electronics sectors. In 2025, global Iridium(III) Chloride production reached approximately 7.1 tons, backed by an estimated 10 tons per year of installed capacity. Prices ranged between USD 45,000 and 75,000 per kilogram, with average industry gross margins of around 32%.

United States market for Iridium(III) Chloride is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

China market for Iridium(III) Chloride is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Europe market for Iridium(III) Chloride is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Global key Iridium(III) Chloride players cover Johnson Matthey (UK), Umicore (Belgium), abcr (Germany), Heraeus (Germany), Strem Chemicals (USA), etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2025.

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

This Insight Report provides a comprehensive analysis of the global Iridium(III) Chloride 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 Iridium(III) Chloride portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Iridium(III) Chloride market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Iridium(III) Chloride 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 Iridium(III) Chloride.

This report presents a comprehensive overview, market shares, and growth opportunities of Iridium(III) Chloride market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Anhydrous Iridium(III) Chloride

## Hydrated Iridium(III) Chloride

### Segmentation by Purity Grade:

Technical Grade (> 99%)

High-Purity Grade (> 99.9%)

### Segmentation by Application:

Optoelectronic

Petrochemical

Industrial Coating

Others

### 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.

Johnson Matthey (UK)

Umicore (Belgium)

abcr (Germany)

Heraeus (Germany)

Strem Chemicals (USA)

American Elements (USA)

Hongsheng Platinum (China)

Sino-Platinum Metals (China)

Shaoxin Catsyn (China)

GRINM Advanced Materials (China)

#### Key Questions Addressed in this Report

What is the 10-year outlook for the global Iridium(III) Chloride market?

What factors are driving Iridium(III) Chloride market growth, globally and by region?

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

How do Iridium(III) Chloride market opportunities vary by end market size?

How does Iridium(III) Chloride break out by Type, by Application?

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