

# Global Praseodymium Nitrate Market Growth 2026-2032

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## Abstracts

The global Praseodymium Nitrate market size is predicted to grow from US\$ 245 million in 2025 to US\$ 430 million in 2032; it is expected to grow at a CAGR of 8.4% from 2026 to 2032.

In 2025, global sales volume for praseodymium nitrate is projected to reach approximately 10,000 tons, with an average selling price of \$25,000 per ton. Praseodymium nitrate is a vital rare earth compound, primarily produced through the reaction of praseodymium with nitric acid; it finds extensive application in high-performance permanent magnet materials, catalysts, battery materials, and the optoelectronics sector. Praseodymium nitrate plays a pivotal role in the manufacture of praseodymium-neodymium alloys and other rare earth metal alloys?particularly within the permanent magnet sector?where it is utilized in the production of electric motors, wind turbines, and new energy vehicles.

The primary upstream raw materials for this product consist of rare earth ores, nitric acid, and various chemical reagents, while downstream markets mainly comprise electric vehicle manufacturers, wind energy generators, electronics manufacturers, and chemical catalyst companies. Driven by the rapid global expansion of the new energy industry and the consequent surge in demand for high-performance permanent magnet materials, the market outlook for praseodymium nitrate is highly promising. Total production capacity is projected to reach 13,500 tons, with a gross profit margin of approximately 18%.

As technology continues to advance?particularly through improvements in the processes for rare earth metal recovery and purification?the consumption of upstream raw materials is expected to become increasingly optimized, leading to enhanced

production efficiency. Concurrently, the growing demand for high-efficiency and eco-friendly materials across the new energy, electronics, and high-tech industries is poised to generate further market opportunities for praseodymium nitrate.

Growth in the praseodymium nitrate market is primarily driven by the rapid global expansion of the new energy sector, particularly in the fields of electric vehicles (EVs), wind energy, and high-efficiency electronics. As a critical raw material for high-performance permanent magnet materials, praseodymium nitrate is widely utilized in the manufacturing of electric motors, wind turbines, and advanced battery materials. With the surging global demand for renewable energy? fueled specifically by the rapid development of the EV and green energy industries? the demand for praseodymium nitrate has risen correspondingly. The increasingly widespread application of rare earth permanent magnet materials in electric vehicles and wind turbines has emerged as a primary driving force behind the market's growth.

Furthermore, the inherent scarcity and geographical concentration of rare earth resources expose the praseodymium nitrate market to certain supply chain risks. To address this challenge, numerous nations and corporations are actively investing in technologies for the recycling and reuse of rare earth metals; this strategy aims to reduce reliance on natural mineral resources and ensure a stable supply of praseodymium nitrate. This trend has also spurred continuous innovation in production techniques and purification processes, thereby fostering further market development.

Looking ahead, as global trends toward environmental protection accelerate? particularly amidst the continued expansion of the new energy vehicle and renewable energy markets? the demand for praseodymium nitrate is projected to maintain its upward trajectory. Concurrently, increasingly stringent environmental regulations will compel manufacturers to boost their investments in eco-friendly and sustainable production processes. In summary, the praseodymium nitrate market is expected to sustain its growth momentum over the coming years, offering particularly promising application prospects within high-tech sectors and the new energy industry.

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

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

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Praseodymium Nitrate 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 Praseodymium Nitrate.

This report presents a comprehensive overview, market shares, and growth opportunities of Praseodymium Nitrate market by product type, application, key manufacturers and key regions and countries.

#### Segmentation by Type:

Purity: 98%-99.5%

Purity: >99.9%

#### Segmentation by Form:

Praseodymium Nitrate Hexahydrate

Anhydrous Praseodymium Nitrate

Lower Hydrate

#### Segmentation by Particle Size:

Particle Size: 5?50 mm

Particle Size: 45?75 ?m

Others

Segmentation by Application:

Metallurgy

Environmental Protection

Ceramics

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.

American Elements

EdgeTech Industries

Stanford Materials

MAIKERUI

DESHENG

Xinglu Chemical

FUNCMATER

#### Key Questions Addressed in this Report

What is the 10-year outlook for the global Praseodymium Nitrate market?

What factors are driving Praseodymium Nitrate market growth, globally and by region?

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

How do Praseodymium Nitrate market opportunities vary by end market size?

How does Praseodymium Nitrate break out by Type, by Application?

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