

Global Tungsten Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Tungsten market size was valued at US\$ 1099.8 million in 2023. With growing demand in downstream market, the Tungsten is forecast to a readjusted size of US\$ 1772.4 million by 2030 with a CAGR of 7.1% during review period.

The research report highlights the growth potential of the global Tungsten market. Tungsten are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Tungsten. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Tungsten market.

Tungsten (CAS 7440-33-7) is very stable element, as pure metal, tungsten has not only the highest melting point of all metals (3,422 °C) and the lowest degree of thermal expansion, but it is also very dense (19.3 g/cm³), has a high degree of mechanical strength and rigidity and very low vapor pressure. Meanwhile, it has excellent corrosion resistance, thermal conductivity and electric conductivity.

China is the largest Tungsten (CAS 7440-33-7) market with about 62% market share. North America is follower, accounting for about 13% market share.

The key players are Xiamen Tungsten, Chongyi ZhangYuan Tungsten, GuangDong XiangLu Tungsten, Global Tungsten & Powders, China Tungsten & Hightech, JXTC, Japan New Metals, Jiangxi Yaosheng Tungsten, China Molybdenum, Ganzhou Haichuang Tungsten, Kennametal, A.L.M.T. Corp, Ganzhou Yatai Tungsten, Wolfram

Company JSC, Treibacher Industrie, H.C. Starck, TaeguTec Ltd, Eurotungstene (Umicore), Buffalo Tungsten etc. Top 3 companies occupied about 40% market share.

Key Features:

The report on Tungsten market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Tungsten market. It may include historical data, market segmentation by Type (e.g., Up to 1?m, 1-10?m), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Tungsten market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Tungsten market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Tungsten industry. This include advancements in Tungsten technology, Tungsten new entrants, Tungsten new investment, and other innovations that are shaping the future of Tungsten.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Tungsten market. It includes factors influencing customer ' purchasing decisions, preferences for Tungsten product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Tungsten market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Tungsten market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental

impact and sustainability aspects of the Tungsten market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Tungsten industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Tungsten market.

Market Segmentation:

Tungsten market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Up to 1?m

1-10?m

10-50?m

Others

Segmentation by application

Cemented Carbide

Tungsten Mill Products

Steel and Alloy

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 analyzing the company's coverage, product portfolio, its market penetration.

Xiamen Tungsten

Chongyi ZhangYuan Tungsten

GuangDong XiangLu Tungsten

Global Tungsten & Powders

China Tungsten & Hightech

JXTC

Japan New Metals

Jiangxi Yaosheng Tungsten

China Molybdenum

Ganzhou Haichuang Tungsten

Kennametal

A.L.M.T. Corp

Ganzhou Yatai Tungsten

Wolfram Company JSC

Treibacher Industrie

H.C. Starck

TaeguTec Ltd

Eurotungstene (Umicore)

Buffalo Tungsten

Key Questions Addressed in this Report

What is the 10-year outlook for the global Tungsten market?

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

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

How do Tungsten market opportunities vary by end market size?

How does Tungsten break out type, application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

2.1 World Market Overview

- 2.1.1 Global Tungsten Annual Sales 2019-2030
- 2.1.2 World Current & Future Analysis for Tungsten by Geographic Region, 2019, 2023 & 2030
- 2.1.3 World Current & Future Analysis for Tungsten by Country/Region, 2019, 2023 & 2030

2.2 Tungsten Segment by Type

- 2.2.1 Up to 1?m
- 2.2.2 1-10?m
- 2.2.3 10-50?m
- 2.2.4 Others

2.3 Tungsten Sales by Type

- 2.3.1 Global Tungsten Sales Market Share by Type (2019-2024)
- 2.3.2 Global Tungsten Revenue and Market Share by Type (2019-2024)
- 2.3.3 Global Tungsten Sale Price by Type (2019-2024)

2.4 Tungsten Segment by Application

- 2.4.1 Cemented Carbide
- 2.4.2 Tungsten Mill Products
- 2.4.3 Steel and Alloy
- 2.4.4 Others

2.5 Tungsten Sales by Application

- 2.5.1 Global Tungsten Sale Market Share by Application (2019-2024)
- 2.5.2 Global Tungsten Revenue and Market Share by Application (2019-2024)
- 2.5.3 Global Tungsten Sale Price by Application (2019-2024)

3 GLOBAL TUNGSTEN BY COMPANY

3.1 Global Tungsten Breakdown Data by Company

3.1.1 Global Tungsten Annual Sales by Company (2019-2024)

3.1.2 Global Tungsten Sales Market Share by Company (2019-2024)

3.2 Global Tungsten Annual Revenue by Company (2019-2024)

3.2.1 Global Tungsten Revenue by Company (2019-2024)

3.2.2 Global Tungsten Revenue Market Share by Company (2019-2024)

3.3 Global Tungsten Sale Price by Company

3.4 Key Manufacturers Tungsten Producing Area Distribution, Sales Area, Product Type

3.4.1 Key Manufacturers Tungsten Product Location Distribution

3.4.2 Players Tungsten Products Offered

3.5 Market Concentration Rate Analysis

3.5.1 Competition Landscape Analysis

3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

3.6 New Products and Potential Entrants

3.7 Mergers & Acquisitions, Expansion

4 WORLD HISTORIC REVIEW FOR TUNGSTEN BY GEOGRAPHIC REGION

4.1 World Historic Tungsten Market Size by Geographic Region (2019-2024)

4.1.1 Global Tungsten Annual Sales by Geographic Region (2019-2024)

4.1.2 Global Tungsten Annual Revenue by Geographic Region (2019-2024)

4.2 World Historic Tungsten Market Size by Country/Region (2019-2024)

4.2.1 Global Tungsten Annual Sales by Country/Region (2019-2024)

4.2.2 Global Tungsten Annual Revenue by Country/Region (2019-2024)

4.3 Americas Tungsten Sales Growth

4.4 APAC Tungsten Sales Growth

4.5 Europe Tungsten Sales Growth

4.6 Middle East & Africa Tungsten Sales Growth

5 AMERICAS

5.1 Americas Tungsten Sales by Country

5.1.1 Americas Tungsten Sales by Country (2019-2024)

5.1.2 Americas Tungsten Revenue by Country (2019-2024)

5.2 Americas Tungsten Sales by Type

5.3 Americas Tungsten Sales by Application

- 5.4 United States
- 5.5 Canada
- 5.6 Mexico
- 5.7 Brazil

6 APAC

- 6.1 APAC Tungsten Sales by Region
 - 6.1.1 APAC Tungsten Sales by Region (2019-2024)
 - 6.1.2 APAC Tungsten Revenue by Region (2019-2024)
- 6.2 APAC Tungsten Sales by Type
- 6.3 APAC Tungsten Sales by Application
- 6.4 China
- 6.5 Japan
- 6.6 South Korea
- 6.7 Southeast Asia
- 6.8 India
- 6.9 Australia
- 6.10 China Taiwan

7 EUROPE

- 7.1 Europe Tungsten by Country
 - 7.1.1 Europe Tungsten Sales by Country (2019-2024)
 - 7.1.2 Europe Tungsten Revenue by Country (2019-2024)
- 7.2 Europe Tungsten Sales by Type
- 7.3 Europe Tungsten Sales by Application
- 7.4 Germany
- 7.5 France
- 7.6 UK
- 7.7 Italy
- 7.8 Russia

8 MIDDLE EAST & AFRICA

- 8.1 Middle East & Africa Tungsten by Country
 - 8.1.1 Middle East & Africa Tungsten Sales by Country (2019-2024)
 - 8.1.2 Middle East & Africa Tungsten Revenue by Country (2019-2024)
- 8.2 Middle East & Africa Tungsten Sales by Type

8.3 Middle East & Africa Tungsten Sales by Application

8.4 Egypt

8.5 South Africa

8.6 Israel

8.7 Turkey

8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities

9.2 Market Challenges & Risks

9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

10.1 Raw Material and Suppliers

10.2 Manufacturing Cost Structure Analysis of Tungsten

10.3 Manufacturing Process Analysis of Tungsten

10.4 Industry Chain Structure of Tungsten

11 MARKETING, DISTRIBUTORS AND CUSTOMER

11.1 Sales Channel

11.1.1 Direct Channels

11.1.2 Indirect Channels

11.2 Tungsten Distributors

11.3 Tungsten Customer

12 WORLD FORECAST REVIEW FOR TUNGSTEN BY GEOGRAPHIC REGION

12.1 Global Tungsten Market Size Forecast by Region

12.1.1 Global Tungsten Forecast by Region (2025-2030)

12.1.2 Global Tungsten Annual Revenue Forecast by Region (2025-2030)

12.2 Americas Forecast by Country

12.3 APAC Forecast by Region

12.4 Europe Forecast by Country

12.5 Middle East & Africa Forecast by Country

12.6 Global Tungsten Forecast by Type

12.7 Global Tungsten Forecast by Application

13 KEY PLAYERS ANALYSIS

13.1 Xiamen Tungsten

13.1.1 Xiamen Tungsten Company Information

13.1.2 Xiamen Tungsten Tungsten Product Portfolios and Specifications

13.1.3 Xiamen Tungsten Tungsten Sales, Revenue, Price and Gross Margin (2019-2024)

13.1.4 Xiamen Tungsten Main Business Overview

13.1.5 Xiamen Tungsten Latest Developments

13.2 Chongyi ZhangYuan Tungsten

13.2.1 Chongyi ZhangYuan Tungsten Company Information

13.2.2 Chongyi ZhangYuan Tungsten Tungsten Product Portfolios and Specifications

13.2.3 Chongyi ZhangYuan Tungsten Tungsten Sales, Revenue, Price and Gross Margin (2019-2024)

13.2.4 Chongyi ZhangYuan Tungsten Main Business Overview

13.2.5 Chongyi ZhangYuan Tungsten Latest Developments

13.3 GuangDong XiangLu Tungsten

13.3.1 GuangDong XiangLu Tungsten Company Information

13.3.2 GuangDong XiangLu Tungsten Tungsten Product Portfolios and Specifications

13.3.3 GuangDong XiangLu Tungsten Tungsten Sales, Revenue, Price and Gross Margin (2019-2024)

13.3.4 GuangDong XiangLu Tungsten Main Business Overview

13.3.5 GuangDong XiangLu Tungsten Latest Developments

13.4 Global Tungsten & Powders

13.4.1 Global Tungsten & Powders Company Information

13.4.2 Global Tungsten & Powders Tungsten Product Portfolios and Specifications

13.4.3 Global Tungsten & Powders Tungsten Sales, Revenue, Price and Gross Margin (2019-2024)

13.4.4 Global Tungsten & Powders Main Business Overview

13.4.5 Global Tungsten & Powders Latest Developments

13.5 China Tungsten & Hightech

13.5.1 China Tungsten & Hightech Company Information

13.5.2 China Tungsten & Hightech Tungsten Product Portfolios and Specifications

13.5.3 China Tungsten & Hightech Tungsten Sales, Revenue, Price and Gross Margin (2019-2024)

13.5.4 China Tungsten & Hightech Main Business Overview

13.5.5 China Tungsten & Hightech Latest Developments

13.6 JXTC

- 13.6.1 JXTC Company Information
- 13.6.2 JXTC Tungsten Product Portfolios and Specifications
- 13.6.3 JXTC Tungsten Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.6.4 JXTC Main Business Overview
- 13.6.5 JXTC Latest Developments
- 13.7 Japan New Metals
 - 13.7.1 Japan New Metals Company Information
 - 13.7.2 Japan New Metals Tungsten Product Portfolios and Specifications
 - 13.7.3 Japan New Metals Tungsten Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.7.4 Japan New Metals Main Business Overview
 - 13.7.5 Japan New Metals Latest Developments
- 13.8 Jiangxi Yaosheng Tungsten
 - 13.8.1 Jiangxi Yaosheng Tungsten Company Information
 - 13.8.2 Jiangxi Yaosheng Tungsten Tungsten Product Portfolios and Specifications
 - 13.8.3 Jiangxi Yaosheng Tungsten Tungsten Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.8.4 Jiangxi Yaosheng Tungsten Main Business Overview
 - 13.8.5 Jiangxi Yaosheng Tungsten Latest Developments
- 13.9 China Molybdenum
 - 13.9.1 China Molybdenum Company Information
 - 13.9.2 China Molybdenum Tungsten Product Portfolios and Specifications
 - 13.9.3 China Molybdenum Tungsten Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.9.4 China Molybdenum Main Business Overview
 - 13.9.5 China Molybdenum Latest Developments
- 13.10 Ganzhou Haichuang Tungsten
 - 13.10.1 Ganzhou Haichuang Tungsten Company Information
 - 13.10.2 Ganzhou Haichuang Tungsten Tungsten Product Portfolios and Specifications
 - 13.10.3 Ganzhou Haichuang Tungsten Tungsten Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.10.4 Ganzhou Haichuang Tungsten Main Business Overview
 - 13.10.5 Ganzhou Haichuang Tungsten Latest Developments
- 13.11 Kennametal
 - 13.11.1 Kennametal Company Information
 - 13.11.2 Kennametal Tungsten Product Portfolios and Specifications
 - 13.11.3 Kennametal Tungsten Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.11.4 Kennametal Main Business Overview
 - 13.11.5 Kennametal Latest Developments

- 13.12 A.L.M.T. Corp
 - 13.12.1 A.L.M.T. Corp Company Information
 - 13.12.2 A.L.M.T. Corp Tungsten Product Portfolios and Specifications
 - 13.12.3 A.L.M.T. Corp Tungsten Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.12.4 A.L.M.T. Corp Main Business Overview
 - 13.12.5 A.L.M.T. Corp Latest Developments
- 13.13 Ganzhou Yatai Tungsten
 - 13.13.1 Ganzhou Yatai Tungsten Company Information
 - 13.13.2 Ganzhou Yatai Tungsten Tungsten Product Portfolios and Specifications
 - 13.13.3 Ganzhou Yatai Tungsten Tungsten Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.13.4 Ganzhou Yatai Tungsten Main Business Overview
 - 13.13.5 Ganzhou Yatai Tungsten Latest Developments
- 13.14 Wolfram Company JSC
 - 13.14.1 Wolfram Company JSC Company Information
 - 13.14.2 Wolfram Company JSC Tungsten Product Portfolios and Specifications
 - 13.14.3 Wolfram Company JSC Tungsten Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.14.4 Wolfram Company JSC Main Business Overview
 - 13.14.5 Wolfram Company JSC Latest Developments
- 13.15 Treibacher Industrie
 - 13.15.1 Treibacher Industrie Company Information
 - 13.15.2 Treibacher Industrie Tungsten Product Portfolios and Specifications
 - 13.15.3 Treibacher Industrie Tungsten Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.15.4 Treibacher Industrie Main Business Overview
 - 13.15.5 Treibacher Industrie Latest Developments
- 13.16 H.C. Starck
 - 13.16.1 H.C. Starck Company Information
 - 13.16.2 H.C. Starck Tungsten Product Portfolios and Specifications
 - 13.16.3 H.C. Starck Tungsten Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.16.4 H.C. Starck Main Business Overview
 - 13.16.5 H.C. Starck Latest Developments
- 13.17 TaeguTec Ltd
 - 13.17.1 TaeguTec Ltd Company Information
 - 13.17.2 TaeguTec Ltd Tungsten Product Portfolios and Specifications
 - 13.17.3 TaeguTec Ltd Tungsten Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.17.4 TaeguTec Ltd Main Business Overview
 - 13.17.5 TaeguTec Ltd Latest Developments

13.18 Eurotungstene (Umicore)

13.18.1 Eurotungstene (Umicore) Company Information

13.18.2 Eurotungstene (Umicore) Tungsten Product Portfolios and Specifications

13.18.3 Eurotungstene (Umicore) Tungsten Sales, Revenue, Price and Gross Margin
(2019-2024)

13.18.4 Eurotungstene (Umicore) Main Business Overview

13.18.5 Eurotungstene (Umicore) Latest Developments

13.19 Buffalo Tungsten

13.19.1 Buffalo Tungsten Company Information

13.19.2 Buffalo Tungsten Tungsten Product Portfolios and Specifications

13.19.3 Buffalo Tungsten Tungsten Sales, Revenue, Price and Gross Margin
(2019-2024)

13.19.4 Buffalo Tungsten Main Business Overview

13.19.5 Buffalo Tungsten Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

Table 1. Tungsten Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & (\$ millions)

Table 2. Tungsten Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & (\$ millions)

Table 3. Major Players of Up to 1?m

Table 4. Major Players of 1-10?m

Table 5. Major Players of 10-50?m

Table 6. Major Players of Others

Table 7. Global Tungsten Sales by Type (2019-2024) & (K MT)

Table 8. Global Tungsten Sales Market Share by Type (2019-2024)

Table 9. Global Tungsten Revenue by Type (2019-2024) & (\$ million)

Table 10. Global Tungsten Revenue Market Share by Type (2019-2024)

Table 11. Global Tungsten Sale Price by Type (2019-2024) & (USD/MT)

Table 12. Global Tungsten Sales by Application (2019-2024) & (K MT)

Table 13. Global Tungsten Sales Market Share by Application (2019-2024)

Table 14. Global Tungsten Revenue by Application (2019-2024)

Table 15. Global Tungsten Revenue Market Share by Application (2019-2024)

Table 16. Global Tungsten Sale Price by Application (2019-2024) & (USD/MT)

Table 17. Global Tungsten Sales by Company (2019-2024) & (K MT)

Table 18. Global Tungsten Sales Market Share by Company (2019-2024)

Table 19. Global Tungsten Revenue by Company (2019-2024) (\$ Millions)

Table 20. Global Tungsten Revenue Market Share by Company (2019-2024)

Table 21. Global Tungsten Sale Price by Company (2019-2024) & (USD/MT)

Table 22. Key Manufacturers Tungsten Producing Area Distribution and Sales Area

Table 23. Players Tungsten Products Offered

Table 24. Tungsten Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)

Table 25. New Products and Potential Entrants

Table 26. Mergers & Acquisitions, Expansion

Table 27. Global Tungsten Sales by Geographic Region (2019-2024) & (K MT)

Table 28. Global Tungsten Sales Market Share Geographic Region (2019-2024)

Table 29. Global Tungsten Revenue by Geographic Region (2019-2024) & (\$ millions)

Table 30. Global Tungsten Revenue Market Share by Geographic Region (2019-2024)

Table 31. Global Tungsten Sales by Country/Region (2019-2024) & (K MT)

Table 32. Global Tungsten Sales Market Share by Country/Region (2019-2024)

Table 33. Global Tungsten Revenue by Country/Region (2019-2024) & (\$ millions)

- Table 34. Global Tungsten Revenue Market Share by Country/Region (2019-2024)
- Table 35. Americas Tungsten Sales by Country (2019-2024) & (K MT)
- Table 36. Americas Tungsten Sales Market Share by Country (2019-2024)
- Table 37. Americas Tungsten Revenue by Country (2019-2024) & (\$ Millions)
- Table 38. Americas Tungsten Revenue Market Share by Country (2019-2024)
- Table 39. Americas Tungsten Sales by Type (2019-2024) & (K MT)
- Table 40. Americas Tungsten Sales by Application (2019-2024) & (K MT)
- Table 41. APAC Tungsten Sales by Region (2019-2024) & (K MT)
- Table 42. APAC Tungsten Sales Market Share by Region (2019-2024)
- Table 43. APAC Tungsten Revenue by Region (2019-2024) & (\$ Millions)
- Table 44. APAC Tungsten Revenue Market Share by Region (2019-2024)
- Table 45. APAC Tungsten Sales by Type (2019-2024) & (K MT)
- Table 46. APAC Tungsten Sales by Application (2019-2024) & (K MT)
- Table 47. Europe Tungsten Sales by Country (2019-2024) & (K MT)
- Table 48. Europe Tungsten Sales Market Share by Country (2019-2024)
- Table 49. Europe Tungsten Revenue by Country (2019-2024) & (\$ Millions)
- Table 50. Europe Tungsten Revenue Market Share by Country (2019-2024)
- Table 51. Europe Tungsten Sales by Type (2019-2024) & (K MT)
- Table 52. Europe Tungsten Sales by Application (2019-2024) & (K MT)
- Table 53. Middle East & Africa Tungsten Sales by Country (2019-2024) & (K MT)
- Table 54. Middle East & Africa Tungsten Sales Market Share by Country (2019-2024)
- Table 55. Middle East & Africa Tungsten Revenue by Country (2019-2024) & (\$ Millions)
- Table 56. Middle East & Africa Tungsten Revenue Market Share by Country (2019-2024)
- Table 57. Middle East & Africa Tungsten Sales by Type (2019-2024) & (K MT)
- Table 58. Middle East & Africa Tungsten Sales by Application (2019-2024) & (K MT)
- Table 59. Key Market Drivers & Growth Opportunities of Tungsten
- Table 60. Key Market Challenges & Risks of Tungsten
- Table 61. Key Industry Trends of Tungsten
- Table 62. Tungsten Raw Material
- Table 63. Key Suppliers of Raw Materials
- Table 64. Tungsten Distributors List
- Table 65. Tungsten Customer List
- Table 66. Global Tungsten Sales Forecast by Region (2025-2030) & (K MT)
- Table 67. Global Tungsten Revenue Forecast by Region (2025-2030) & (\$ millions)
- Table 68. Americas Tungsten Sales Forecast by Country (2025-2030) & (K MT)
- Table 69. Americas Tungsten Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 70. APAC Tungsten Sales Forecast by Region (2025-2030) & (K MT)

- Table 71. APAC Tungsten Revenue Forecast by Region (2025-2030) & (\$ millions)
- Table 72. Europe Tungsten Sales Forecast by Country (2025-2030) & (K MT)
- Table 73. Europe Tungsten Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 74. Middle East & Africa Tungsten Sales Forecast by Country (2025-2030) & (K MT)
- Table 75. Middle East & Africa Tungsten Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 76. Global Tungsten Sales Forecast by Type (2025-2030) & (K MT)
- Table 77. Global Tungsten Revenue Forecast by Type (2025-2030) & (\$ Millions)
- Table 78. Global Tungsten Sales Forecast by Application (2025-2030) & (K MT)
- Table 79. Global Tungsten Revenue Forecast by Application (2025-2030) & (\$ Millions)
- Table 80. Xiamen Tungsten Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors
- Table 81. Xiamen Tungsten Tungsten Product Portfolios and Specifications
- Table 82. Xiamen Tungsten Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)
- Table 83. Xiamen Tungsten Main Business
- Table 84. Xiamen Tungsten Latest Developments
- Table 85. Chongyi ZhangYuan Tungsten Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors
- Table 86. Chongyi ZhangYuan Tungsten Tungsten Product Portfolios and Specifications
- Table 87. Chongyi ZhangYuan Tungsten Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)
- Table 88. Chongyi ZhangYuan Tungsten Main Business
- Table 89. Chongyi ZhangYuan Tungsten Latest Developments
- Table 90. GuangDong XiangLu Tungsten Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors
- Table 91. GuangDong XiangLu Tungsten Tungsten Product Portfolios and Specifications
- Table 92. GuangDong XiangLu Tungsten Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)
- Table 93. GuangDong XiangLu Tungsten Main Business
- Table 94. GuangDong XiangLu Tungsten Latest Developments
- Table 95. Global Tungsten & Powders Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors
- Table 96. Global Tungsten & Powders Tungsten Product Portfolios and Specifications
- Table 97. Global Tungsten & Powders Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)

- Table 98. Global Tungsten & Powders Main Business
- Table 99. Global Tungsten & Powders Latest Developments
- Table 100. China Tungsten & Hightech Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors
- Table 101. China Tungsten & Hightech Tungsten Product Portfolios and Specifications
- Table 102. China Tungsten & Hightech Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)
- Table 103. China Tungsten & Hightech Main Business
- Table 104. China Tungsten & Hightech Latest Developments
- Table 105. JXTC Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors
- Table 106. JXTC Tungsten Product Portfolios and Specifications
- Table 107. JXTC Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)
- Table 108. JXTC Main Business
- Table 109. JXTC Latest Developments
- Table 110. Japan New Metals Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors
- Table 111. Japan New Metals Tungsten Product Portfolios and Specifications
- Table 112. Japan New Metals Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)
- Table 113. Japan New Metals Main Business
- Table 114. Japan New Metals Latest Developments
- Table 115. Jiangxi Yaosheng Tungsten Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors
- Table 116. Jiangxi Yaosheng Tungsten Tungsten Product Portfolios and Specifications
- Table 117. Jiangxi Yaosheng Tungsten Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)
- Table 118. Jiangxi Yaosheng Tungsten Main Business
- Table 119. Jiangxi Yaosheng Tungsten Latest Developments
- Table 120. China Molybdenum Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors
- Table 121. China Molybdenum Tungsten Product Portfolios and Specifications
- Table 122. China Molybdenum Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)
- Table 123. China Molybdenum Main Business
- Table 124. China Molybdenum Latest Developments
- Table 125. Ganzhou Haichuang Tungsten Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors

- Table 126. Ganzhou Haichuang Tungsten Tungsten Product Portfolios and Specifications
- Table 127. Ganzhou Haichuang Tungsten Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)
- Table 128. Ganzhou Haichuang Tungsten Main Business
- Table 129. Ganzhou Haichuang Tungsten Latest Developments
- Table 130. Kennametal Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors
- Table 131. Kennametal Tungsten Product Portfolios and Specifications
- Table 132. Kennametal Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)
- Table 133. Kennametal Main Business
- Table 134. Kennametal Latest Developments
- Table 135. A.L.M.T. Corp Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors
- Table 136. A.L.M.T. Corp Tungsten Product Portfolios and Specifications
- Table 137. A.L.M.T. Corp Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)
- Table 138. A.L.M.T. Corp Main Business
- Table 139. A.L.M.T. Corp Latest Developments
- Table 140. Ganzhou Yatai Tungsten Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors
- Table 141. Ganzhou Yatai Tungsten Tungsten Product Portfolios and Specifications
- Table 142. Ganzhou Yatai Tungsten Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)
- Table 143. Ganzhou Yatai Tungsten Main Business
- Table 144. Ganzhou Yatai Tungsten Latest Developments
- Table 145. Wolfram Company JSC Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors
- Table 146. Wolfram Company JSC Tungsten Product Portfolios and Specifications
- Table 147. Wolfram Company JSC Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)
- Table 148. Wolfram Company JSC Main Business
- Table 149. Wolfram Company JSC Latest Developments
- Table 150. Treibacher Industrie Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors
- Table 151. Treibacher Industrie Tungsten Product Portfolios and Specifications
- Table 152. Treibacher Industrie Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)

Table 153. Treibacher Industrie Main Business

Table 154. Treibacher Industrie Latest Developments

Table 155. H.C. Starck Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors

Table 156. H.C. Starck Tungsten Product Portfolios and Specifications

Table 157. H.C. Starck Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)

Table 158. H.C. Starck Main Business

Table 159. H.C. Starck Latest Developments

Table 160. TaeguTec Ltd Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors

Table 161. TaeguTec Ltd Tungsten Product Portfolios and Specifications

Table 162. TaeguTec Ltd Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)

Table 163. TaeguTec Ltd Main Business

Table 164. TaeguTec Ltd Latest Developments

Table 165. Eurotungstene (Umicore) Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors

Table 166. Eurotungstene (Umicore) Tungsten Product Portfolios and Specifications

Table 167. Eurotungstene (Umicore) Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)

Table 168. Eurotungstene (Umicore) Main Business

Table 169. Eurotungstene (Umicore) Latest Developments

Table 170. Buffalo Tungsten Basic Information, Tungsten Manufacturing Base, Sales Area and Its Competitors

Table 171. Buffalo Tungsten Tungsten Product Portfolios and Specifications

Table 172. Buffalo Tungsten Tungsten Sales (K MT), Revenue (\$ Million), Price (USD/MT) and Gross Margin (2019-2024)

Table 173. Buffalo Tungsten Main Business

Table 174. Buffalo Tungsten Latest Developments

List Of Figures

LIST OF FIGURES

- Figure 1. Picture of Tungsten
- Figure 2. Tungsten Report Years Considered
- Figure 3. Research Objectives
- Figure 4. Research Methodology
- Figure 5. Research Process and Data Source
- Figure 6. Global Tungsten Sales Growth Rate 2019-2030 (K MT)
- Figure 7. Global Tungsten Revenue Growth Rate 2019-2030 (\$ Millions)
- Figure 8. Tungsten Sales by Region (2019, 2023 & 2030) & (\$ Millions)
- Figure 9. Product Picture of Up to 1?m
- Figure 10. Product Picture of 1-10?m
- Figure 11. Product Picture of 10-50?m
- Figure 12. Product Picture of Others
- Figure 13. Global Tungsten Sales Market Share by Type in 2023
- Figure 14. Global Tungsten Revenue Market Share by Type (2019-2024)
- Figure 15. Tungsten Consumed in Cemented Carbide
- Figure 16. Global Tungsten Market: Cemented Carbide (2019-2024) & (K MT)
- Figure 17. Tungsten Consumed in Tungsten Mill Products
- Figure 18. Global Tungsten Market: Tungsten Mill Products (2019-2024) & (K MT)
- Figure 19. Tungsten Consumed in Steel and Alloy
- Figure 20. Global Tungsten Market: Steel and Alloy (2019-2024) & (K MT)
- Figure 21. Tungsten Consumed in Others
- Figure 22. Global Tungsten Market: Others (2019-2024) & (K MT)
- Figure 23. Global Tungsten Sales Market Share by Application (2023)
- Figure 24. Global Tungsten Revenue Market Share by Application in 2023
- Figure 25. Tungsten Sales Market by Company in 2023 (K MT)
- Figure 26. Global Tungsten Sales Market Share by Company in 2023
- Figure 27. Tungsten Revenue Market by Company in 2023 (\$ Million)
- Figure 28. Global Tungsten Revenue Market Share by Company in 2023
- Figure 29. Global Tungsten Sales Market Share by Geographic Region (2019-2024)
- Figure 30. Global Tungsten Revenue Market Share by Geographic Region in 2023
- Figure 31. Americas Tungsten Sales 2019-2024 (K MT)
- Figure 32. Americas Tungsten Revenue 2019-2024 (\$ Millions)
- Figure 33. APAC Tungsten Sales 2019-2024 (K MT)
- Figure 34. APAC Tungsten Revenue 2019-2024 (\$ Millions)
- Figure 35. Europe Tungsten Sales 2019-2024 (K MT)

- Figure 36. Europe Tungsten Revenue 2019-2024 (\$ Millions)
- Figure 37. Middle East & Africa Tungsten Sales 2019-2024 (K MT)
- Figure 38. Middle East & Africa Tungsten Revenue 2019-2024 (\$ Millions)
- Figure 39. Americas Tungsten Sales Market Share by Country in 2023
- Figure 40. Americas Tungsten Revenue Market Share by Country in 2023
- Figure 41. Americas Tungsten Sales Market Share by Type (2019-2024)
- Figure 42. Americas Tungsten Sales Market Share by Application (2019-2024)
- Figure 43. United States Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 44. Canada Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 45. Mexico Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 46. Brazil Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 47. APAC Tungsten Sales Market Share by Region in 2023
- Figure 48. APAC Tungsten Revenue Market Share by Regions in 2023
- Figure 49. APAC Tungsten Sales Market Share by Type (2019-2024)
- Figure 50. APAC Tungsten Sales Market Share by Application (2019-2024)
- Figure 51. China Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 52. Japan Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 53. South Korea Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 54. Southeast Asia Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 55. India Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 56. Australia Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 57. China Taiwan Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 58. Europe Tungsten Sales Market Share by Country in 2023
- Figure 59. Europe Tungsten Revenue Market Share by Country in 2023
- Figure 60. Europe Tungsten Sales Market Share by Type (2019-2024)
- Figure 61. Europe Tungsten Sales Market Share by Application (2019-2024)
- Figure 62. Germany Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 63. France Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 64. UK Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 65. Italy Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 66. Russia Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 67. Middle East & Africa Tungsten Sales Market Share by Country in 2023
- Figure 68. Middle East & Africa Tungsten Revenue Market Share by Country in 2023
- Figure 69. Middle East & Africa Tungsten Sales Market Share by Type (2019-2024)
- Figure 70. Middle East & Africa Tungsten Sales Market Share by Application (2019-2024)
- Figure 71. Egypt Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 72. South Africa Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 73. Israel Tungsten Revenue Growth 2019-2024 (\$ Millions)

- Figure 74. Turkey Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 75. GCC Country Tungsten Revenue Growth 2019-2024 (\$ Millions)
- Figure 76. Manufacturing Cost Structure Analysis of Tungsten in 2023
- Figure 77. Manufacturing Process Analysis of Tungsten
- Figure 78. Industry Chain Structure of Tungsten
- Figure 79. Channels of Distribution
- Figure 80. Global Tungsten Sales Market Forecast by Region (2025-2030)
- Figure 81. Global Tungsten Revenue Market Share Forecast by Region (2025-2030)
- Figure 82. Global Tungsten Sales Market Share Forecast by Type (2025-2030)
- Figure 83. Global Tungsten Revenue Market Share Forecast by Type (2025-2030)
- Figure 84. Global Tungsten Sales Market Share Forecast by Application (2025-2030)
- Figure 85. Global Tungsten Revenue Market Share Forecast by Application (2025-2030)

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