

# Boron Market Trends: Trends, Opportunities and Competitive Analysis [2024-2030]

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## Abstracts

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### Boron Market Trends and Forecast

The future of the global boron market looks promising with opportunities in the building and construction, electrical and electronics, pharmaceutical, consumer, and agriculture industries. The global boron market is expected to reach an estimated \$2.8 billion by 2030 with a CAGR of 5.4% from 2024 to 2030. The major drivers for this market are increasing demand for glass and ceramics in the building and construction industry, growth in the pharmaceutical packaging market, and the growing consumption of micronutrient fertilizers.

Lucintel forecasts that glass will remain the largest segment, and it is also expected to witness the highest growth over the forecast period. Stringent government regulations for energy efficiency and reduction in carbon emission is driving the demand for glass wool and E-glass (fiberglass) in various end use industries.

Building and construction will remain the largest end use industry by value and volume due to increasing demand for glass wool insulation and ceramic tiles in residential and commercial buildings. Pharmaceutical is expected to witness the highest growth during the forecast period due to the growing preference for borosilicate glass in the pharmaceutical packaging

industry.

APAC is projected to remain the largest region, and it is also expected to witness the highest growth over the forecast period due to growth in building and construction activities and increasing healthcare expenditure.

APAC is projected to remain the largest region in the Boron Market

1. **United States:** Companies like Rio Tinto and U.S. Borax are investing in research and development to expand boron mining operations and develop new applications for boron-based products. Rio Tinto has announced initiatives to increase boron production capacity to meet growing demand from industries such as agriculture and electronics. The US government has provided support for domestic boron production through funding for mining projects and infrastructure development.
2. **China:** Chinese companies such as Yingkou Liaobin Fine Chemicals Co., Ltd. and Yingkou Tanyun Chemical Research Institute Corporation are focusing on increasing boron production capacity and developing advanced boron derivatives for industrial applications. The Chinese government has implemented policies to support domestic boron production and ensure a stable supply of raw materials for key industries.
3. **Turkey:** Turkey is one of the leading producers of boron minerals globally, with companies like Eti Maden and Boron Mining focusing on expanding boron mining operations and exporting boron products to international markets. The Turkish government has set targets to increase boron production and promote the development of value-added boron products to boost exports and strengthen the economy.
4. **Russia:** Russian companies like OJSC "Bor" are investing in modernizing boron mining facilities and developing new technologies for boron extraction and processing. The Russian government has provided incentives for companies to invest in boron mining and processing projects to meet domestic demand and reduce reliance on imports.
5. **Argentina:** Argentina has significant boron reserves, and companies like

Companies are exploring opportunities for boron mining and production in the country. The Argentine government has implemented policies to attract foreign investment in the mining sector, including boron exploration and development projects.

### Emerging Trends in the Boron Market

The emerging trend, which has a direct impact on the dynamics of the industry, includes the use of boron for nuclear applications and lubrication additives.

A total of 144 figures / charts and 129 tables are provided in this 200-page report to help in your business decisions. Sample figures with insights are shown below.

### Boron Market by Segment

The study includes trends and forecast for the global boron market by source type, application, end use industry, and region as follows:

By Application [Kilotons and \$M shipment analysis from 2018 to 2030]:

Glass

Borosilicate Glass

Fiberglass (E-Glass)

Glass wool

Ceramics

Fertilizer

Detergent

Others

By End Use Industry [Kilotons and \$M shipment analysis from 2018 to 2030]:

Building and Construction

Electrical & Electronics

Pharmaceutical

Consumer Products

Agriculture

Others

By Source [Kilotons and \$M shipment analysis from 2018 t%l%2030]:

Mining

Salt Lake Source and Others

By Region [Kilotons and \$M shipment analysis from 2018 t%l%2030]:

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Asia Pacific

China

Japan

India

The Rest of the World

## List of Boron Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies boron companies cater increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the boron companies profiled in this report includes.

Eti Maden

Ri%li%Tinto

Rose Mill Co.

Searles Valley Minerals

Minera Santa Rita

Borax Argentina

QUIBORAX

Russian Bor

## Recent Developments in Boron Market

1. Increasing Demand for Boron-Based Products: The global demand for boron-based

products, such as borosilicate glass and fiberglass, is steadily increasing due to their widespread use in various industries including construction, automotive, and electronics. This surge in demand is attributed to the unique properties of boron compounds, such as high thermal resistance and excellent mechanical strength.

2. **Expansion of Boron Mining Operations:** Several mining companies are expanding their boron mining operations to meet the growing demand for boron raw materials. These expansions involve the development of new boron mines or the expansion of existing ones, aimed at increasing production capacity and securing a stable supply of boron for various industrial applications.

3. **Research on Boron-Based Energy Storage:** Researchers are exploring the potential of boron-based materials for energy storage applications, particularly in the development of next-generation batteries and supercapacitors. Boron-based materials are known for their high energy density, excellent electrochemical performance, and environmental sustainability, making them promising candidates for advanced energy storage technologies.

4. **Investment in Boron Refining Technologies:** Companies in the boron refining industry are investing in innovative technologies to enhance the efficiency and sustainability of boron extraction and refining processes. These investments aim to reduce energy consumption, minimize environmental impact, and improve the purity and quality of boron products, thus meeting the stringent requirements of various end-user industries.

5. **Government Initiatives to Promote Boron Production:** Several governments are implementing policies and initiatives to promote domestic boron production and reduce reliance on imports. These initiatives include incentives for boron mining and refining companies, investment in research and development of boron-based technologies, and support for the establishment of boron processing facilities.

## Features of Boron Market

**Market Size Estimates:** Boron market size estimation in terms of value (\$M) and volume (kilotons)

**Trend and Forecast Analysis:** Market trends (2018-2023) and forecast (2024-2030) by various segments and regions.

**Segmentation Analysis:** Boron market size by various segments, such as end

use industry, application and source, in terms of value and volume.

**Regional Analysis:** Boron market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

**Growth Opportunities:** Analysis of growth opportunities in different applications, sources, end use industries, and regions for the boron market.

**Strategic Analysis:** This includes M&A, new product development, and competitive landscape for the boron market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

## FAQ

Q1. What is the boron market size?

Answer: The global boron market is expected to reach an estimated \$2.8 billion by 2030.

Q2. What is the growth forecast for boron market?

Answer: The boron market is expected to grow at a CAGR of 5.4% from 2024 to 2030.

Q3. What are the major drivers influencing the growth of the boron market?

Answer: The major drivers for this market are increasing demand for glass and ceramics in the building and construction industry, growth in the pharmaceutical packaging market, and the growing consumption of micronutrient fertilizers.

Q4. What are the major applications or end use industries for boron?

Answer: Building and construction and electrical and electronics are the major end use industries for boron market.

Q5. What are the emerging trends in boron market?

Answer: The emerging trend, which has a direct impact on the dynamics of the industry, includes the use of boron for nuclear applications and lubrication additives.

Q6. What are the key boron companies?

Answer: Some of the key boron companies are as follows:

Eti Maden

Riñtinto

Rose Mill Co.

Searles Valley Minerals

Minera Santa Rita

Borax Argentina

QUIBORAX

Russian Bor

Q7. Which boron product segment will be the largest in future?

Answer: Lucintel forecasts that glass will remain the largest segment, and it is also expected to witness the highest growth over the forecast period. Stringent government regulations for energy efficiency and carbon emission is driving the demand for glass wool and E-glass (fiberglass) in various end use industries.

Q8: In boron market, which region is expected to be the largest in next 5 years?

Answer: Asia Pacific is expected to remain the largest region and witness the highest growth over next 5 years.

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Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

Q.1 What are some of the most promising, high-growth opportunities for the global boron market by source (mine source and salt lake source & others), application (glass, ceramics, fertilizer, detergent, and others), end use industry (building and construction, electronics, pharmaceutical, consumer products, agriculture, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q. 2 Which segments will grow at a faster pace and why?

Q.3 Which regions will grow at a faster pace and why?

Q.4 What are the key factors affecting market dynamics? What are the drivers and challenges of the market?

Q.5 What are the business risks and threats to the market?

Q.6 What are the emerging trends in this market and reasons behind them?

Q.7 What are some changing demands of customers in the market?

Q.8 What are the new developments in the market? Which companies are leading these developments?

Q.9 Who are the major players in this market? What strategic initiatives are being implemented by key players for business growth?

Q.10 What are some of the competitive products and processes in this area and how big of a threat do they pose for loss of market share via product substitution?

Q.11 What M&A activity did occur in the last five years?

For any questions related to boron market or related boron market share, boron market analysis, boron market size, and boron technology share, write Lucintel analysts at [helpdesk@lucintel.com](mailto:helpdesk@lucintel.com). We will be glad to get back to you soon.

## Contents

### 1. EXECUTIVE SUMMARY

### 2. MARKET BACKGROUND AND CLASSIFICATIONS

2.1: Introduction, Background, and Classification

2.2: Supply Chain

2.3: Industry Drivers and Challenges

### 3. MARKET TRENDS AND FORECAST ANALYSIS FROM 2018 TO 2030

3.1: Macroeconomic Trends and Forecast

3.2: Boron Market Trends and Forecast

3.3: Boron Market by Source

3.3.1: Mining Source

3.3.2: Salt Lake Source and Others

3.4: Boron Market by Application

3.4.1: Glass

3.4.1.1: Borosilicate Glass

3.4.1.2: Fiberglass

3.4.1.3: Glass Wool

3.4.2: Ceramics

3.4.3: Fertilizer

3.4.4: Detergent

3.4.5: Others

3.5: Boron Market by Application

3.5.1: Building and Construction

3.5.2: Pharmaceutical

3.5.3: Consumer Products

3.5.4: Agriculture

3.5.5: Others

### 4. MARKET TRENDS AND FORECAST ANALYSIS BY REGION

4.1: Boron Market by Region

4.2: North American Boron Market

4.2.1: Market by Application: Glass, Ceramics, Fertilizer, Detergent and Others

4.2.2: Market by End Use Industry: Building and Construction, Electronics,

Pharmaceutical, Consumer, Agriculture and Others

4.2.3: United States Boron Market

4.2.4: Canadian Boron Market

4.2.5: Mexican Boron Market

4.3: European Boron Market

4.3.1: Market by Application: Glass, Ceramics, Fertilizer, Detergent and Others

4.3.2: Market by End Use Industry: Building and Construction, Electronics,

Pharmaceutical, Consumer, Agriculture and Others

4.3.3: German Boron Market

4.3.4: Russian Boron Market

4.3.5: Italian Boron Market

4.4: APAC Boron Market

4.4.1: Market by Application: Glass, Ceramics, Agriculture, Detergent and Others

4.4.2: Market by End Use Industry: Building and Construction, Electronics,

Pharmaceutical, Consumer, Agriculture and Others

4.4.3: Chinese Boron Market

4.4.4: South Korean Boron Market

4.4.5: Japanese Boron Market

4.4.6: Indian Boron Market

4.5: ROW Boron Market

4.5.1: Market by Application: Glass, Ceramics, Fertilizer, Detergent and Others

4.5.2: Market by End Use Industry: Building and Construction, Electronics,

Pharmaceutical, Consumer, Agriculture and Others

## **5. COMPETITOR ANALYSIS**

5.1: Product Portfolio Analysis

5.2: Market Share Analysis

5.3: Geographical Reach

5.4: Porter's Five Forces Analysis

## **6. GROWTH OPPORTUNITIES AND STRATEGIC ANALYSIS**

6.1: Growth Opportunity Analysis

6.1.1: Growth Opportunities for the Boron Market by Application

6.1.2: Growth Opportunities for the Boron Market by End Use Industry

6.1.3: Growth Opportunities for the Boron Market by Region

6.2: Emerging Trends of the Boron Market

6.3: Strategic Analysis

6.3.1: New Product Development

6.3.2: Certification and Licensing

## **7. COMPANY PROFILES OF LEADING PLAYERS**

7.1: Eti Maden

7.2: Rio Tinto

7.3: Rose Mill Co.

7.4: Searles Valley Minerals

7.5: Minera Santa Rita

7.6: Borax Argentina

7.7: QUIBORAX

7.8: Russian Bor

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