

# Strontium - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/S47A4826EAB0EN.html>

Date: July 2024

Pages: 120

Price: US\$ 4,750.00 (Single User License)

ID: S47A4826EAB0EN

## Abstracts

The Strontium Market size is estimated at USD 100 million in 2024, and is expected to reach USD 150 million by 2029, growing at a CAGR of greater than 3% during the forecast period (2024-2029).

The COVID-19 pandemic negatively impacted the strontium market. The pandemic disrupted strontium mining, processing, and transportation activities, affecting the availability of strontium raw materials and intermediate products. However, as lockdowns were lifted, economic activities gradually resumed across industries, including automotive and electronics, which are significant consumers of strontium-based products. The market recovery was driven by increased demand for goods, which led to a rise in strontium-content products.

### Key Highlights

The factors that are expected to drive the strontium market are the rising demand for strontium from paints and coatings and the increasing demand for strontium from construction activities in developing countries.

On the flip side, the risk of explosion and fire hazards that are associated with strontium is expected to hinder the growth of the market.

It is expected that strontium nitrate will be used majorly in the chemical, marine, and defense industries. The increasing usage in the medical field is expected to provide lucrative opportunities for the market players.

Due to increasing consumption in countries such as China, India, and Japan, the Asia-

Pacific is expected to maintain its dominance of the market during the forecast period.

## Strontium Market Trends

### Paints and Coatings Segment to Dominate the Market

Strontium sulfate is used in the paint and coating industry as strontium sulfate. Strontium sulfate is a white, odorless, and unhazardous chemical inert powder. It improves the performance of liquid paint and powder coatings by acting as a pigment extender (filler).

In addition, it provides higher film coverage, more extraordinary mechanical properties, and excellent performance in the areas of salt, fog, or UV resistance. It's mainly used in plastics, liquid paints, powder coats, and so on.

According to the estimate released by the American Coatings Association in August 2023, the market value of paints and coatings in the United States was USD 31.85 billion in 2022 and USD 33.55 billion in 2023. This value is expected to reach USD 35.72 billion in 2024.

The volume of paint and coating production in the United States reached about 1.31 billion gallons in 2023, according to an annual report from the American Coatings Association. It is forecasted that the industry's production will surpass 1.34 billion gallons in 2024.

Europe is home to a multitude of large painting companies, with its four largest mainland economies: Germany, France, Italy, and Spain. Germany is a significant provider and market of paints and coatings in Europe. It is home to over 300 production companies in the field of paint, varnish, and printer ink.

Some of the key firms in the paints and coatings sector included in the World's Paints and Coatings Association (WPCIA) report are Sherwin Williams, PPG Industries Inc., Akzo Nobel NV, and Nippon Paint Holdings Co. Ltd.

This will make it possible to invest more money in different sectors, which will increase demand for paints and coatings from all over the world and help the strontium market.

## Asia-Pacific Region to Dominate the Market

Due to the production and consumption of a wide range of end products made from strontium, including paints and coatings, cosmetics, electrical and electronic equipment, and others, the Asia Pacific region is the most critical market for strontium.

According to the report published by the Department of Commerce (India), Department for Promotion of Industry and Internal Trade (India), in fiscal year 2022, the trade value of India's paint sector was over INR 60 billion. The value of exported paint and associated products in the country stood at around INR 22.96 billion, compared to more than INR 37.7 billion for imports.

In addition, Asia-Pacific is likely to grow fastest in Chinese construction, followed by India. In order to meet the increasing demand for housing, the Chinese government has provided more funds so that affordable houses can be built. The infrastructure sector has become one of the main focus areas of the government in India.

The Chinese building and construction industry is expanding at a rapid pace. Construction output in China was estimated to be worth about CNY 31.2 trillion (USD 4.31 trillion) at the end of 2022, reaching CNY 31.59 trillion by 2023 (USD 4.37 trillion), according to an estimate released by the Chinese National Statistics Office.

The number of building projects in this country is expected to increase due to all these construction activities and government measures, which are expected to lead to a higher demand for paints and varnishes.

The demand for strontium is also expected to increase over the next five years, as many industries in Asia-Pacific are looking for growth.

## Strontium Industry Overview

The strontium market is highly fragmented in nature. The major players in the market include (not in any particular order) Solvay, Abassco, Hebei Xinji Chemical Group Co. Ltd, Noah Chemicals, and ProChem Inc.

## Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

## Contents

### 1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

### 2 RESEARCH METHODOLOGY

### 3 EXECUTIVE SUMMARY

### 4 MARKET DYNAMICS

- 4.1 Drivers
  - 4.1.1 Increased Demand from the Paints and Coatings Segment
  - 4.1.2 Increasing Construction Activities in Emerging Economies of Asia-Pacific
- 4.2 Restraints
  - 4.2.1 Risk of Explosion and Fire Hazards Associated with Strontium
  - 4.2.2 Other Restraints
- 4.3 Industry Value Chain Analysis
- 4.4 Porter's Five Forces Analysis
  - 4.4.1 Bargaining Power of Suppliers
  - 4.4.2 Bargaining Power of Buyers
  - 4.4.3 Threat of New Entrants
  - 4.4.4 Threat of Substitute Products and Services
  - 4.4.5 Degree of Competition
- 4.5 Price trends

### 5 MARKET SEGMENTATION (MARKET SIZE IN VALUE)

- 5.1 By Product
  - 5.1.1 Strontium Carbonate
  - 5.1.2 Strontium Sulfate
  - 5.1.3 Strontium Nitrate
  - 5.1.4 Other Products (Strontium Hydroxide)
- 5.2 By Application
  - 5.2.1 Electrical and electronics
  - 5.2.2 Medical and Dental
  - 5.2.3 Paints and Coatings

5.2.4 Personal Care

5.2.5 Pyrotechnic

5.2.6 Other Applications (Glass and Ceramics)

5.3 By Geography

5.3.1 Production Analysis

5.3.1.1 China

5.3.1.2 Spain

5.3.1.3 Turkey

5.3.1.4 Mexico

5.3.1.5 Iran

5.3.1.6 Argentina

5.3.1.7 Rest of the World

5.3.2 By Consumption Analysis

5.3.2.1 Asia-Pacific

5.3.2.1.1 China

5.3.2.1.2 India

5.3.2.1.3 Japan

5.3.2.1.4 South Korea

5.3.2.1.5 Thailand

5.3.2.1.6 Malaysia

5.3.2.1.7 Indonesia

5.3.2.1.8 Vietnam

5.3.2.1.9 Rest of Asia-Pacific

5.3.2.2 North America

5.3.2.2.1 United States

5.3.2.2.2 Canada

5.3.2.2.3 Mexico

5.3.2.3 Europe

5.3.2.3.1 Germany

5.3.2.3.2 United Kingdom

5.3.2.3.3 Italy

5.3.2.3.4 France

5.3.2.3.5 Spain

5.3.2.3.6 Turkey

5.3.2.3.7 Russia

5.3.2.3.8 NORDIC

5.3.2.3.9 Rest of Europe

5.3.2.4 South America

5.3.2.4.1 Brazil

- 5.3.2.4.2 Argentina
- 5.3.2.4.3 Colombia
- 5.3.2.4.4 Rest of South America
- 5.3.2.5 Middle East and Africa
  - 5.3.2.5.1 Saudi Arabia
  - 5.3.2.5.2 South Africa
  - 5.3.2.5.3 Nigeria
  - 5.3.2.5.4 Egypt
  - 5.3.2.5.5 Qatar
  - 5.3.2.5.6 United Arab Emirates
  - 5.3.2.5.7 Rest of Middle East and Africa

## **6 COMPETITIVE LANDSCAPE**

- 6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements
- 6.2 Market Share (%)\*\*/ Ranking Analysis
- 6.3 Strategies Adopted by Leading Players
- 6.4 Company Profiles
  - 6.4.1 Abassco
  - 6.4.2 Barium & Chemicals Inc.
  - 6.4.3 Chongqing Yuanhe Fine Chemicals Inc.
  - 6.4.4 Fertiberia
  - 6.4.5 Hebei Xinji Chemical Group Co. Ltd
  - 6.4.6 Joyieng Chemical Limited
  - 6.4.7 KBM Affilips
  - 6.4.8 Nanjing Jinyan Strontium Industry Co. Ltd
  - 6.4.9 Noah Chemicals
  - 6.4.10 ProChem Inc.
  - 6.4.11 SAKAI CHEMICAL INDUSTRY CO. LTD
  - 6.4.12 Shenzhou Jiaxin Chemical Co. Ltd
  - 6.4.13 Shijiazhuang Zhengding JINSHI Chemical Co. Ltd
  - 6.4.14 Solvay

## **7 MARKET OPPORTUNITIES AND FUTURE TRENDS**

- 7.1 Increasing Use of Strontium Nitrate in the Chemical, Marine, and Defense Sectors
- 7.2 Increasing Usage in Medical Field

## I would like to order

Product name: Strontium - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

Product link: <https://marketpublishers.com/r/S47A4826EAB0EN.html>

Price: US\$ 4,750.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

[info@marketpublishers.com](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/S47A4826EAB0EN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:  
Last name:  
Email:  
Company:  
Address:  
City:  
Zip code:  
Country:  
Tel:  
Fax:  
Your message:

**\*\*All fields are required**

Customer signature \_\_\_\_\_

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below and fax the completed form to +44 20 7900 3970



