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Potassium Iodide Market Forecasts to 2030 – Global Analysis By Type (Solid, Liquid, and Other Types), Form, Grade, Application and By Geography

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Abstracts

According to Stratistics MRC, the Global Potassium Iodide Market is accounted for $1067.18 million in 2024 and is expected to reach $1839.60 million by 2030 growing at a CAGR of 9.5% during the forecast period. Potassium iodide (KI) is a chemical compound made up of potassium and iodine. It is commonly used in medical, industrial, and food applications. In healthcare, it is primarily used to prevent iodine deficiency and protect the thyroid gland during radiation emergencies. In the food industry, potassium iodide is added to salt to create iodized salt, which helps prevent iodine deficiency. Additionally, it has applications in chemical synthesis, photography, and as a reagent in laboratory experiments.

According to the World Health Organization, an approximated 1.8 billion people worldwide have iodine deficiency. The report by the international agency also states that more than 10 of the world’s population do not have access to iodized salt.

Market Dynamics:

Driver:

Rising incidence of iodine deficiency

Iodine deficiency continues to be a major public health concern that affects millions of people worldwide, especially in areas with restricted access to iodine-rich food sources. As a dependable source of iodine, potassium iodide which is mostly utilized in the manufacturing of iodized salt is essential in resolving this insufficiency. In order to address iodine deficient illnesses, including thyroid dysfunction and developmental

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problems, governments and health groups have been advocating for the usage of iodized salt. The need for potassium iodide in food products is rising as people become more conscious of the health hazards linked to iodine shortage.

Restraint:

Side effects and overuse concerns

Significant barriers to the potassium iodide market include side effects and worries about misuse. Despite its effectiveness in treating iodine deficiency and shielding the thyroid from radiation exposure, potassium iodide can cause a number of health issues if used incorrectly or in excess. Excessive iodine consumption over time can interfere with thyroid function and have negative health effects. Some consumers and medical experts are hesitant to use potassium iodide because of these hazards, especially in areas where it is utilized as a supplement or in emergency situations. Therefore, stringent regulation and dose guidelines are essential to reducing these worries.

Opportunity:

Expanding pharmaceutical industry

Potassium iodide is used in the treatment of various thyroid disorders, including iodine deficiency, goiter, and hyperthyroidism. It also plays a crucial role in radiation protection, particularly in cases of nuclear accidents. As the global pharmaceutical industry grows, driven by increasing healthcare needs and advancements in medical treatments, the demand for potassium iodide in pharmaceuticals continues to rise. Emerging markets, where healthcare infrastructure is rapidly improving, are particularly contributing to this growth. Furthermore, ongoing research into new therapeutic applications of potassium iodide in areas such as cancer treatment and drug formulations further fuels the market’s expansion.

Threat:

Fluctuations in raw material prices

The primary raw material for potassium iodide production is iodine, and its price can be highly volatile due to factors such as supply-demand imbalances, geopolitical tensions, and changes in production capabilities. Iodine is primarily extracted from brine and seaweed, and its limited supply from specific regions makes it susceptible to price

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volatility. These fluctuations in raw material prices directly impact the cost of potassium iodide production, potentially increasing market prices and affecting the affordability of iodized salt and pharmaceutical products. As a result, manufacturers may face challenges in maintaining price stability and profitability, which can hinder market growth.

Covid-19 Impact

The COVID-19 pandemic had a mixed impact on the potassium iodide market. On one hand, the disruption in global supply chains affected the production and distribution of potassium iodide, leading to shortages in some regions. On the other hand, the pandemic heightened awareness about public health, including the importance of iodine in maintaining thyroid health, drives increased demand for iodized salt and potassium iodide in food and pharmaceutical applications. The focus on health and wellness during the pandemic contributed to the market's recovery.

The solid segment is expected to be the largest during the forecast period

The solid segment is expected to account for the largest market share during the forecast period, due to its widespread use in various applications, including pharmaceuticals, food production, and chemical industries. Solid potassium iodide is preferred in manufacturing iodized salt, as it is easier to handle and store. In pharmaceuticals, it is commonly used in the form of tablets or oral solutions for treating iodine deficiency and thyroid disorders. Additionally, the solid form’s stability and cost-effectiveness contribute to its increasing adoption in chemical synthesis and other industrial processes.

The chemical synthesis segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the chemical synthesis segment is predicted to witness the highest growth rate, owing to its essential role as a reagent in various organic and inorganic chemical reactions. It is widely used in the production of iodine-based compounds, catalysts, and intermediates in the chemical industry. Potassium iodide facilitates processes like halogenation and reduction reactions, making it indispensable in the manufacture of pharmaceuticals, agrochemicals, and other specialty chemicals. Its versatility, effectiveness, and ability to enhance reaction efficiency continue to fuel its demand in chemical synthesis applications.

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Region with largest share:

During the forecast period, Asia Pacific region is expected to hold the largest market share, driven by the increasing awareness of iodine deficiency and the adoption of iodized salt in countries like India and China. The region's expanding pharmaceutical and food industries further fuel demand for potassium iodide in healthcare and food fortification. Additionally, growing concerns about radiation safety in countries with nuclear energy programs, such as Japan, contribute to the market’s growth. Economic development, improved healthcare access, and government initiatives are also key factors driving the market in the region.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, owing to the increasing use of iodized salt in food products, especially in the U.S. and Canada, supports demand. Additionally, the pharmaceutical industry's growth, particularly for iodine-based treatments, contributes to market expansion. Potassium iodide is also crucial for radiation protection in emergency situations, boosting its adoption in regions with nuclear facilities. Strong healthcare infrastructure and government regulations further drive market growth in North America.

Key players in the market

Some of the key players profiled in the Potassium Iodide Market include Nippon Chemical Industrial Co., Ltd., Iochem Corporation, ABCR GmbH & Co. KG, Merck Group, Fisher Scientific, PVS Chemicals, Inc., Tianjin Zhonglian Pharmaceutical Co., Ltd., Sisco Research Laboratories Pvt. Ltd., Shandong Lianmeng Chemical Group Corporation, Hubei Xinjing Science and Technology Co., Ltd., Avidity Science, BASF SE, Jiangsu Jiamai Technology Co., Ltd., Zhejiang Xinxin Chemical Industry Co., Ltd., and Lianyungang Yizhou Pharmaceutical Co., Ltd.

Key Developments:

In January 2025, Merck acquires HUB organoids holding b.v., expands next-gen biology portfolio. Merck announced the closing of the transaction to acquire HUB Organoids Holding B.V. (HUB) following regulatory clearances and the fulfilment of other customary closing conditions.

In June 2023, Tianjin Tianyao Pharmaceuticals Co.,Ltd. announced that it had received

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the Notice of Approval for the Launching Application of Chemical APIs for Travoprost approved and issued by National Medical Products Administration, and the preparation corresponding to Travoprost was mainly Travoprost eye drops.

In November 2021, Thermo Fisher Scientific introduced a new line of potassium iodide powder for laboratory and industrial applications, including chemical synthesis and other production processes.

Types Covered:

- Solid
- Liquid
- Other Types

Forms Covered:

- Powder Form
- Liquid Form

Grades Covered:

- Pharmaceutical grade
- Industrial grade
- Feed grade

Applications Covered:

- Pharmaceutical
- Food & Beverage

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- Chemical Synthesis
- Industrial
- Radiation Protection
- Electronics
- Nuclear and Radiation Protection
- Other Applications

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - Italy
  - France
  - Spain
  - Rest of Europe
- Asia Pacific

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China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments

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- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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