

# United States Rare Gases Market By Type (Neon, Krypton, Xenon), By Application (Automotive, Electronics, Consumer Durables, Construction, Others), By Region, Competition, Forecast and Opportunities, 2019-2029F

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## Abstracts

United States Rare Gases Market was valued at USD 256.32 million in 2023 and is anticipated to project robust growth in the forecast period with a CAGR of 4.23% through 2029. The rare gases market is experiencing a significant surge in demand across various industries, including healthcare, construction, manufacturing, and lighting. These gases, also known as noble gases, encompass helium, neon, argon, krypton, xenon, and radon, each possessing unique properties that render them suitable for specific applications.

As these gases continue to find new applications and their usage expands across various sectors, the rare gases market in the United States is poised for substantial growth. With industries constantly innovating and discovering novel uses for these gases, the market potential is predicted to soar even higher in the future.

Therefore, stakeholders operating in the rare gases market should seize the growth opportunities at hand. By investing in research and development initiatives and expanding their product offerings, they can capitalize on the optimistic outlook for the rare gases market in the United States. With such a promising future, the rare gases market is sure to witness remarkable advancements and success in the coming years.

### Key Market Drivers

#### Growing Demand of Rare Gases in Automotive Industry

Rare gases, including helium, neon, argon, krypton, xenon, and radon, are gaining prominence in the automotive sector due to their unique properties and versatile applications. For example, argon, known for its excellent thermal insulation properties,

is widely used in airbags and welding processes in automobile manufacturing. Xenon, with its high lumen efficiency and low power consumption, is employed in high-intensity discharge (HID) lamps for vehicle headlights, providing enhanced visibility and safety on the road.

Moreover, helium serves as an essential component in leak detection systems for critical components like fuel tanks, cooling systems, and air conditioning units. Its low molecular weight and inert nature make it an ideal choice for detecting even the smallest leaks. This plays a vital role in ensuring the overall safety and reliability of automotive systems.

These diverse applications underline the growing significance of rare gases in the automotive industry. As the automotive sector continues to expand, driven by factors such as increasing production of automobiles and the push towards energy-efficient lighting solutions, the demand for rare gases is expected to further surge.

Stakeholders in the industry should leverage this trend by investing in research and development for new applications and enhancing production capabilities to meet the rising demand.

#### Growing Demand of Rare Gases in Construction Industry

Rare gases, which include helium, neon, argon, krypton, xenon, and radon, each possess unique properties that find applications in diverse sectors. In the construction industry, these gases are primarily used in insulation and lighting applications.

Argon, one of the commonly used rare gases in the construction industry, is particularly favored for its excellent insulating properties. It is widely employed in double-pane windows where it acts as an efficient insulator due to its higher density compared to air. By reducing heat transfer, argon-filled windows enhance energy efficiency and contribute to a more comfortable indoor environment.

Similarly, krypton, another member of the rare gases family, is known for its superior insulating capabilities. This gas, with its higher density than air, is commonly used in triple-pane windows, offering even greater insulation benefits. Triple-pane windows filled with krypton gas provide enhanced thermal efficiency, reducing energy consumption and maintaining a consistent temperature within buildings.

Moving on to the lighting applications, neon and xenon play significant roles in creating visually appealing and functional lighting solutions. Neon lighting, renowned for its vibrant and eye-catching glow, is widely used in architectural lighting and signage. It adds a touch of elegance and uniqueness to buildings, creating a captivating ambiance. Xenon, on the other hand, is commonly employed in high-intensity discharge lamps, offering excellent color rendering and intense illumination. This makes xenon lighting suitable for various applications, including stadium lighting, automotive headlights, and film projectors.

The future of the rare gases market in the United States appears promising, given the growing demand in the construction industry. As construction practices continue to evolve towards more energy-efficient and sustainable methods, the demand for rare gases is likely to increase further. This presents opportunities for market players to invest in research and development for new applications and to enhance production capabilities to meet the rising demand.

### Key Market Challenges

#### Supply Constraints and Availability of Rare Gases

Rare gases, such as helium, neon, argon, krypton, xenon, and radon, are valuable resources that are not abundantly available. The concentration of production outside the United States presents a critical concern regarding supply vulnerability. Specialty gas suppliers primarily engage in confidential, long-term contracts, which contributes to the lack of transparency in the market for rare gases. This lack of transparency can result in supply disruptions and price fluctuations, posing a significant challenge for end-users.

In the United States rare gases market, supply constraints and availability issues carry substantial weight. While the market demonstrates consistent and positive growth, indicating a favorable outlook for the industry, it is important to address these challenges that could potentially hinder its growth trajectory. The need for a more transparent and reliable supply chain for rare gases becomes paramount, ensuring stability and sustainability for both suppliers and end-users alike. By establishing strategic partnerships and exploring alternative sourcing options, the industry can navigate these obstacles and continue to thrive in the ever-evolving market landscape.

### Key Market Trends

#### Growing Demand of Rare Gases in Healthcare and Medical Imaging

Rare gases, such as helium, neon, argon, krypton, xenon, and radon, have found significant applications in the healthcare sector due to their unique properties. For example, helium plays a crucial role in cooling superconducting magnets in magnetic resonance imaging (MRI) scanners, enabling precise and detailed imaging of the human body.

Moreover, xenon gas is gaining popularity in medical imaging, driving its demand in the market. Its ability to enhance the visibility of specific tissues and organs in imaging studies has made it a preferred choice in advanced diagnostic techniques. This trend is expected to continue as advancements in medical technology necessitate the use of more sophisticated imaging techniques to improve patient care and treatment outcomes.

Looking ahead, the future of the rare gases market in the United States appears promising, fueled by the growing demand in the healthcare and medical imaging sector.

As the healthcare industry continues to evolve and embrace advanced diagnostic and treatment methods, the demand for rare gases is likely to increase further. Market players should seize this opportunity by investing in research and development for new applications, exploring innovative uses of rare gases, and enhancing production capabilities to meet the rising demand.

#### Segmental Insights

##### Application Insights

The electronics segment is projected to experience rapid growth during the forecast period. Rare gases, including helium, neon, argon, krypton, xenon, and radon, have found considerable applications in the electronics industry due to their unique properties. For instance, neon, with its vibrant glow, is widely used in lighting and signage for advertising, creating captivating visual displays that grab attention. On the other hand, helium, known for its low boiling point, is crucial for cooling superconducting magnets in MRI scanners, ensuring their optimal performance and accuracy. Moreover, the use of rare gases such as xenon in electronics has been steadily increasing in recent years. This growth is driven by the emerging trends towards the utilization of xenon across various industries, including electronics and automotive. Xenon's exceptional properties, such as its high light output and stable emission, make it an ideal choice for applications like advanced lighting systems and high-intensity discharge lamps.

The increasing use of rare gases in the electronics industry is not only transforming technological advancements but also fueling the growth of the United States rare gases market. The demand for electronic-grade rare gases is witnessing significant growth, with key players strategically positioned across regions, particularly in North America, to cater to the rising market needs. This thriving market presents lucrative opportunities for innovation and development in rare gas technologies, further propelling the progress of the electronics industry.

#### Regional Insights

Mid-West emerged as the dominant player in the United States Rare Gases Market in 2023, holding the largest market share in terms of value. The Midwest region, known for its vast landscapes and diverse ecosystems, is not only rich in natural resources but also a hub of scientific research and technological advancements. Among the valuable resources found in this region, uranium and thorium stand out due to their unique ability to continuously form helium through the process of radioactive decay. This fascinating phenomenon has not only contributed to the scientific understanding of the elements but has also made the Midwest a prominent player in the rare gases market.

In addition to its natural resources, the Midwest boasts a robust industrial sector that encompasses manufacturing, metallurgy, and energy production. These industries,

driven by innovation and driven by skilled workers, have created a high demand for rare gases. Moreover, the rapid urbanization in the region has fueled the growth of the construction industry, further increasing the demand for these precious gases.

The Midwest's commitment to research and development has yielded remarkable results, leading to the discovery of new and exciting applications for rare gases. As an example, the versatility and productivity of corn, a major crop in the Midwest, have prompted scientists and engineers to explore novel uses for these gases. This ongoing exploration has not only expanded the market for rare gases but has also opened doors to sustainable and eco-friendly solutions in various industries.

#### Key Market Players

Linde North America, Inc.

Air Products & Chemicals, Inc.

Praxair, Inc.

American Air Liquide Holdings, Inc.

Matheson Tri-Gas, Inc.

#### Report Scope:

In this report, the United States Rare Gases Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

#### United States Rare Gases Market, By Type:

Neon

Krypton

Xenon

#### United States Rare Gases Market, By Application:

Automotive

Electronics

Consumer Durables

Construction

Others

United States Rare Gases Market, By Region:

North-East

Mid-West

South

West

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the United States Rare Gases Market.

Available Customizations:

United States Rare Gases Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

## Contents

### 1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
  - 1.2.1. Markets Covered
  - 1.2.2. Years Considered for Study
  - 1.2.3. Key Market Segmentations

### 2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Key Industry Partners
- 2.4. Major Association and Secondary Sources
- 2.5. Forecasting Methodology
- 2.6. Data Triangulation & Validation
- 2.7. Assumptions and Limitations

### 3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, Trends

### 4. UNITED STATES RARE GASES MARKET OUTLOOK

- 4.1. Market Size & Forecast
  - 4.1.1. By Value
- 4.2. Market Share & Forecast
  - 4.2.1. By Type (Neon, Krypton, Xenon)
  - 4.2.2. By Application (Automotive, Electronics, Consumer Durables, Construction, Others)
  - 4.2.3. By Region
  - 4.2.4. By Company (2023)
- 4.3. Market Map

- 4.3.1. By Type
- 4.3.2. By Application
- 4.3.3. By Region

## **5. NORTH-EAST RARE GASES MARKET OUTLOOK**

- 5.1. Market Size & Forecast
  - 5.1.1. By Value
- 5.2. Market Share & Forecast
  - 5.2.1. By Type
  - 5.2.2. By Application

## **6. MID-WEST RARE GASES MARKET OUTLOOK**

- 6.1. Market Size & Forecast
  - 6.1.1. By Value
- 6.2. Market Share & Forecast
  - 6.2.1. By Type
  - 6.2.2. By Application

## **7. SOUTH RARE GASES MARKET OUTLOOK**

- 7.1. Market Size & Forecast
  - 7.1.1. By Value
- 7.2. Market Share & Forecast
  - 7.2.1. By Type
  - 7.2.2. By Application

## **8. WEST RARE GASES MARKET OUTLOOK**

- 8.1. Market Size & Forecast
  - 8.1.1. By Value
- 8.2. Market Share & Forecast
  - 8.2.1. By Type
  - 8.2.2. By Application

## **9. MARKET DYNAMICS**

- 9.1. Drivers

## 9.2. Challenges

## **10. MARKET TRENDS & DEVELOPMENTS**

### 10.1. Recent Developments

### 10.2. Product Launches

### 10.3. Mergers & Acquisitions

## **11. POLICY & REGULATORY LANDSCAPE**

## **12. UNITED STATES ECONOMIC PROFILE**

## **13. COMPETITIVE LANDSCAPE**

### 13.1. Linde North America, Inc.

#### 13.1.1. Business Overview

#### 13.1.2. Company Snapshot

#### 13.1.3. Products & Services

#### 13.1.4. Current Capacity Analysis

#### 13.1.5. Financials (In case of listed)

#### 13.1.6. Recent Developments

#### 13.1.7. SWOT Analysis

### 13.2. Air Products & Chemicals, Inc.

### 13.3. Praxair, Inc.

### 13.4. American Air Liquide Holdings, Inc.

### 13.5. Matheson Tri-Gas, Inc.

## **14. STRATEGIC RECOMMENDATIONS**

## **15. ABOUT US & DISCLAIMER**

## I would like to order

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