

Iodine Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-05-29 | 144 pages | IMARC Group

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Report description:

The global iodine market size reached US\$ 947.7 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 1,309.0 Million by 2028, exhibiting a growth rate (CAGR) of 5.3% during 2023-2028.

Iodine (I2) is a trace element naturally found in dairy products, seafood, seaweed, eggs, and vegetables. It is widely utilized for making the thyroid hormones thyroxine (T4) and triiodothyronine (T3) as it assists in regulating the metabolism and increasing the production of proteins. Besides this, as it also aids in treating mammary dysplasia and fibrocystic breast disease, the consumption of I2-rich food products is escalating across the globe.

Iodine Market Trends:

There is presently a rise in the number of people suffering from I2 deficiency disorders, which include mental retardation, hypothyroidism, goiter, cretinism, and varying degrees of other growth and developmental abnormalities. As a result, international health organizations are mandating the use of all food-grade salt in households and food processing units for preventing and controlling I2 deficiency disorders around the world. This, in confluence with the thriving pharmaceutical industry, is bolstering the growth of the market. Moreover, I2 is employed as a disinfectant for cleaning surfaces and storage containers, skin soaps and bandages, and purifying water. It also plays a crucial role as a reagent in analytical chemistry and a catalyst in the alkylation and condensation of aromatic amines and sulfation and sulfonations. Apart from this, I2 is used in the manufacturing of organic and inorganic chemicals, radiopaque contrast agents, animal feed supplements, stabilizers, inks, colorants, photographic chemicals, and synthetic rubber. This, coupled with the rising demand for I2 in X-radiation imaging modalities, such as computed tomography (CT), is strengthening the growth of the market. Other factors, such as the increasing health consciousness among individuals and significant growth in the healthcare industry, are positively influencing the overall sales and profitability.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global iodine market report, along with forecasts

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at the global, regional and country level from 2023-2028. Our report has categorized the market based on source, form and application.

Breakup by Source:

- Underground Brine
- Caliche Ore
- Recycling
- Seaweeds

Breakup by Form:

- Inorganic Salts and Complexes
- Organic Compounds
- Elementals and Isotopes

Breakup by Application:

- Animal Feed
- X-Ray Contrast Media
- Biocides
- Optical Polarizing Films
- Fluorochemicals
- Nylon
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India
 - South Korea
 - Australia
 - Indonesia
 - Others
- Europe
 - Germany
 - France
 - United Kingdom
 - Italy
 - Spain
 - Russia
 - Others

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Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Algorta Norte Sa, Calibre Chemicals Pvt. Ltd., Deepwater Chemicals Inc. (Toyota Tsusho Corporation), Eskay Iodine Pvt. Ltd., GODO SHIGEN Co. Ltd., Ilochem Corporation, Iofina plc, Ise Chemicals Corporation (AGC Inc.), Nippon Chemicals Co. Ltd., Protochem Industries Pvt. Ltd., Salvi Chemical Industries Ltd. and Sociedad Quimica y Minera de Chile S.A.

Key Questions Answered in This Report

1. What was the size of the global iodine market in 2022?
2. What is the expected growth rate of the global iodine market during 2023-2028?
3. What are the key factors driving the global iodine market?
4. What has been the impact of COVID-19 on the global iodine market?
5. What is the breakup of the global iodine market based on the source?
6. What is the breakup of the global iodine market based on the form?
7. What is the breakup of the global iodine market based on the application?
8. What are the key regions in the global iodine market?
9. Who are the key players/companies in the global iodine market?

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