

## **Rubidium - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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### **Report description:**

The Rubidium Market size is estimated at 6.65 tons in 2024, and is expected to reach 8.30 tons by 2029, growing at a CAGR of 4.53% during the forecast period (2024-2029).

The COVID-19 pandemic negatively affected the rubidium demand. The biomedical research sector is adversely affected because of the pandemic, which slowed down new advancements in biopharmaceutical technology. The rubidium market recovered from the pandemic and is growing significantly.

#### **Key Highlights**

- Over the short term, the primary factor driving the growth of the market studied is its growth in biomedical research applications.
- However, apart from transportation and storage-related safety difficulties, availability and high cost are two challenges expected to impact the market studied significantly.
- Nevertheless, the growing significance of the rubidium atomic clocks is a significant growth opportunity for the rubidium market over the forecast period.
- North America is expected to be the largest rubidium market due to the large-scale production in the region.

#### **Rubidium Market Trends**

Specialty Glass to Dominate the Market

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- Speciality glasses, which constitute the leading market for Rubidium, are used in fibre optics telecommunications systems and night-vision devices. The carbonate ( $\text{Rb}_2\text{CO}_3$ ) is used as an additive to these types of glass, reducing electrical conductivity and improving stability and durability.
- Rubidium carbonate is used to reduce electrical conductivity, which improves stability and durability in fibre optic telecommunications networks.
- According to the European Information Technology Observatory (EITO), telecommunications services generated revenue of around EUR 48.8 billion (USD 51.99 billion) in 2022, compared to EUR 48.4 billion (USD 51.57 billion) in 2021.
- According to The International Telecommunication Union (ITU), mobile subscribers will have exceeded 8.6 billion by 2021, compared to 8.3 billion in 2020.
- A rubidium-tellurium photoemissive surface is used in photoelectric cells and incorporated into various electronic detection and activation devices. It is sensitive to a broad spectrum of radiation from the mid-ultraviolet through the visible into the near-infrared.
- Rubidium carbonate is also applied in glass lenses and built-in night vision devices. Rubidium is used as a getter in vacuum tubes and as a photocell component. It is used in making special glasses.
- All the factors above are expected to drive specialty glass, enhancing the demand for Rubidium during the forecast period.

#### North America Accounted for the Largest Share

- North America holds a significant share of the rubidium market in terms of market share and revenue. The region will continue to flourish in its dominance over the forecast period.
- Rubidium was mainly extracted from salt lake brine in the United States, with Cabot as the leading company. Moreover, Canadian rubidium ore and rubidium salt production are in the world's top five.
- The Bernie Lake mining area in Lake Manitoba, Canada, supplies the raw materials to produce rubidium salt in the United States and other countries. The ore mined in this area is exported to several countries.
- The United States was one of the first countries to produce and use rubidium. In the United States, rubidium is mainly employed in the high-tech industry, with 80% used in creating high-tech and 20% used in traditional fields, such as electronic devices, special glass, and catalysts.
- However, data on consumption, export, and import are not available. According to industry data from the last decade, domestic consumption is around 2,000 kg per year. The United States entirely relied on imported rubidium materials used in different applications, such as electronics, healthcare, specialty glasses, etc.
- The US electronics market is the largest in the world in terms of size. Moreover, it is one of the leading potential zones for the market studied. Furthermore, it is expected to remain the top market over the forecast period due to the usage of advanced technology, increased number of R&D centers, and rising consumer demand.
- There is a significant demand for newer and faster electronic products due to the rapid pace of innovation, technology advancement, and R&D activities in the electronics industry.
- According to the Consumer Technology Association, the retail revenue of the consumer electronics (CE) market in the United States expanded steadily. Consumer electronics retail sales in the United States reached USD 505 billion in 2022. Smartphones were the goods with the highest retail revenue in the consumer electronics category, with USD 74.7 billion in 2022. Video streaming services came in second, followed by gaming software and services.
- Medical device companies in the United States are highly regarded globally for their innovative and high-technology products. The medical device industry relies on several sectors where the United States holds a competitive advantage, including microelectronics, telecommunications, instrumentation, and biotechnology.
- Thus, all the above factors will likely increase the rubidium market demand during the forecast period.

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## Rubidium Industry Overview

The rubidium market is consolidated, with the top companies capturing a significant market share globally. Some of the players in the market include American Elements, Sinomine Resource Group Co. Ltd, Jiangxi Special Motor Co. Ltd, Lepidico Ltd, Lithium Australia NL, and others.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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