

## **Sodium Cyanide - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

Market Report | 2025-04-28 | 150 pages | Mordor Intelligence

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### **Report description:**

The Sodium Cyanide Market size is estimated at 1.24 million tons in 2025, and is expected to reach 1.51 million tons by 2030, at a CAGR of 4.06% during the forecast period (2025-2030).

The impact of COVID-19 on the global sodium cyanide market was largely negated, and the market now reached the pre-pandemic levels.

#### Key Highlights

- Over the medium term, the major factors driving the studied market's growth are the increasing mining activities in Canada and Mexico and the demand from the gold mining industry.
- On the flip side, the toxicity of sodium cyanide and the development of substitutes for gold extraction hampers the growth of the market studied.
- The discovery of new mines is projected to offer lucrative opportunities to the market players during the forecast period.
- Due to the growing mining activities in the region, Asia-Pacific dominated the market, and robust demand from the end-user industry fuelled the growth.

#### Sodium Cyanide Market Trends

#### Mining Segment to Dominate the Market Demand

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- A major portion of the sodium cyanide produced worldwide is used in mining and metallurgy, especially in extracting gold and silver. It is one of the most economically viable, easily processable, and environmentally sustainable technologies for gold processing.
- Typically, gold is extracted from its ore using sodium cyanide through leaching. The ore is crushed into a fine powder using industrial machinery. Then, the dust is added to a sodium cyanide solution (NaCN) and allowed to process.
- Canada is among the top four gold producers in 2022, behind China, Australia, and Russia. As per the USGS statistics, the country's production stood at around 220 tons in 2022, representing around 7% of global production. The production growth was mainly due to increased output at the Detour Lake, Canadian Malartic, Meadowbank Complex, Meliadine, Eagle Gold, and Young-Davidson mines.
- Various large mining companies are seeking exposure in Canada, and several advanced projects with feasibility studies are taking place in the country for future investment. Moreover, the Government of Canada is taking various initiatives to attract more investors to develop untapped mineral resources.
- Apart from the North American region, Africa contains abundant mineral sources, making it a hub for the global mining industry. Apart from South Africa, a major mining industry, countries like Ghana, Mali, and Burkina Faso, include rapidly growing mining industries.
- All the above reasons are responsible for the mining segment to dominate the sodium cyanide market in the forecast period.

#### Asia-Pacific Region to Dominate the Market

- The Asia-Pacific region dominated the global market share. With the robust demand from the gold extraction and chemical industry, the demand for sodium cyanide in Asia-Pacific, primarily in China, increased faster.
- China is the largest producer of gold, with a share of about 9% of the total gold produced worldwide. According to the World Gold Council, mine production in China increased by 42 tons (13%) to 374 tons. It is because mining in Shandong province returned to normal following widespread safety stoppages for most of 2021.
- Besides, China is the second-largest producer of copper, bauxite, manganese, cobalt, and silver. It also produces gem diamonds, chromium, and timber.
- Such factors will likely boost the demand for sodium cyanide in China during the forecast period.
- According to the USGS Report, Australia's gold industry produced 320 tons of mined gold in 2022, up by 1.5% year-on-year. The country is estimated to overgrow China in production shortly, primarily due to the expansion plans.
- Moreover, as Indonesia holds immense mineral reserves, the government is promoting investments by offering domestic and foreign investors attractive opportunities. Some of the target minerals include gold, bauxite, copper, silver, tin, and, majorly, nickel (owing to its growing applications in battery technology).
- Hence, with all such applications and robust demand in the region, Asia-Pacific is expected to be the largest market during the forecast period.

#### Sodium Cyanide Industry Overview

The sodium cyanide market is consolidated, with the top 10 players accounting for over 60% of the share in production capacities. Some of the noticeable players in the market (not in any particular order) include Cyanco International LLC, Malion New Materials, Draslovka, Australian Gold Reagents Pty Ltd., and Anhui Shuguang Chemical Group.

#### Additional Benefits:

- The market estimate (ME) sheet in Excel format

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