

Global Niobium Market accounted for 126.34 kilo ton in 2020 which is estimated to be 194.95 kiloton by 2030 and is anticipated to register a CAGR of 4.50%.

The report "Global Niobium Market, By Type (Ferro Niobium, Niobium Oxide, Niobium Metal, and Vacuum Grade Niobium Alloys), By Occurrence (Carbonatites and Associates and Columbite-Tantalite), By Application (Steel, Super Alloys, Superconducting Magnets, Capacitors, Glass, and Other Applications), By End- User Industry (Construction, Automotive, Aerospace and Defense, Oil and Gas, and Other End-user Industries), and Region - Global Forecast to 2030"

The niobium is the higher steel strength use for the stronger construction projects for more efficient and safe construction which is the major propelling factor for the growth of the global market. Additionally, the uses of niobium increase because of its lightweight property and designed used for the manufacturing of the automobiles which is another driving factor for the growth of the target market. For instance, usage of about 300 grams of niobium in steel for a medium-size passenger car decreases the weight of the vehicle by approximately 200 kg, in turn, enhance the fuel economy of the vehicle (1 litre per 200 km) and decrease exhaust emissions. Moreover, the usage of niobium increases in the aerospace application is the boosting factor for the growth of the global market.

Key Highlights:

- In 2018, Toshiba Corporation, Sojitz Corporation, and Companhia Brasileira de Metalurgia-e-Mineracao signed a deal with CBMM for the development of anode material for lithium-ion batteries using niobium-titanium oxide (NTO)

Key Market Insights from the report:

The global niobium market projected to register a moderate CAGR of 4.50%. over the forecast period. The market report has been segmented based on type, occurrence, application, end-user industry, and region.

- By type, the global niobium market is segmented into the Ferro niobium, niobium oxide, niobium metal, and vacuum grade niobium alloys
- By occurrence, the target market is segmented into carbonatites and associates and columbite-tantalite
- By application, the global market is classified into steel, superalloys, superconducting magnets, capacitors, glass, and other applications
- By the end-user industry, the target market is bifurcated into construction, automotive, aerospace and defence, oil and gas, and other end-user industries
- By region, The Asia Pacific region is the dominating region for the niobium market due to more use of niobium in the country such as China, India and others for the development of

the infrastructure in the developing countries. According to the consumption rate, the Asia-Pacific region is followed by Europe and then followed by the North America region.

To know the upcoming trends and insights prevalent in this market, click the link below:

https://prophecymarketinsights.com/market_insight/Global-Niobium-Market-By-Type-4055

The prominent player operating in the global niobium market includes Admat Inc., Alkane Resources Ltd., CBMM, China Molybdenum Co. Ltd., Changsha South Tantalum Niobium Co. Ltd., Dneprovsky Special Tubes Plant LLC., Grandview Materials, NIOBEC (MAGRIS RESOURCES INC.), NioCorp Developments Ltd., and Shaanxi Getwick Nonferrous Metals Co. Ltd.

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