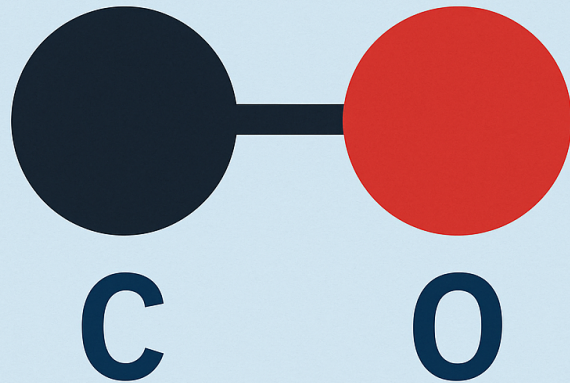


US Carbon Monoxide Market to Reach USD 0.97 Billion by 2034, Growing at 5.50% CAGR

The US carbon monoxide market segmentation, based on application, includes metal fabrication, chemicals, ore processing & extraction, pharma & biotechnology.

NEW YORK, CA, UNITED STATES, April 29, 2025 /EINPresswire.com/ -- The [US carbon monoxide market](#) is a key segment within the broader industrial gas sector, contributing significantly to industries such as chemicals, metallurgy, electronics, and pharmaceuticals. As one of the most commonly used industrial gases, CO's applications span across multiple industries, and its demand is increasing due to advancements in technology, industrial expansion, and emerging applications in various fields. Carbon monoxide (CO) is a colorless, odorless, and highly reactive gas that plays an important role in a variety of industrial processes.

CARBON MONOXIDE



US Carbon Monoxide Market

Market Size and Growth Projections

The US carbon monoxide market size was valued at USD 0.57 Billion in 2024. The carbon monoxide industry is projected to grow from USD 0.6 Billion in 2025 to USD 0.97 Billion by 2034, exhibiting a compound annual growth rate (CAGR) of 5.50% during the projected period (2025 - 2034).

Key Applications of Carbon Monoxide

Carbon monoxide has a wide range of applications across various industries, with the following being the most prominent:

[Metal Fabrication](#) and Steel Production: CO plays a critical role in metal fabrication, particularly in steel production. It is used as a reducing agent in the extraction and purification of metals, particularly in processes such as blast furnaces, where CO reacts with iron ore to produce iron and carbon dioxide. This application is significant in industries such as construction, automotive, and heavy machinery manufacturing.

Chemical Manufacturing: One of the most important uses of carbon monoxide is in the production of chemicals. CO serves as a feedstock for the synthesis of chemicals like acetic acid, [methanol](#), and phosgene, which are key raw materials for a range of industries, including pharmaceuticals, textiles, and plastics. Its role as a precursor in chemical processes ensures it remains a critical component in industrial production.

Ore Processing and Extraction: Carbon monoxide is utilized in mining and ore processing, especially in the reduction of metal ores. In these processes, CO helps in reducing metal ores into pure metals, making it essential for industries that rely on the extraction of precious metals such as copper, gold, and silver.

Electronics Manufacturing: The electronics sector utilizes high-purity CO for the deposition of thin films during the production of semiconductors and integrated circuits. In these manufacturing processes, carbon monoxide acts as a reactant in chemical vapor deposition (CVD) techniques, which are fundamental in the production of advanced electronic devices.

Pharmaceutical and Medical Applications: Although less common, carbon monoxide has promising applications in the medical and pharmaceutical sectors. Research into its therapeutic properties suggests that it may have potential uses in managing certain health conditions, such as promoting vasodilation and acting as a signaling molecule in the body. Some medical technologies utilize CO in controlled environments, where its therapeutic benefits are carefully studied.

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Key Market Drivers

Several factors are driving the growth of the U.S. carbon monoxide market:

Industrial Expansion: The demand for carbon monoxide is strongly linked to the growth of industries such as steel production, chemical manufacturing, and electronics. As industries expand and modernize, the need for CO in various production processes increases. Additionally, the growth of infrastructure projects, automotive manufacturing, and industrial equipment production fuels the demand for CO in metal fabrication.

Technological Advancements: Advances in technology, particularly in chemical production and

electronics manufacturing, have enhanced the efficiency and applicability of carbon monoxide. New methods for producing carbon monoxide more sustainably, as well as innovations in its use across different sectors, contribute to increased market demand. For example, the rise of advanced catalytic processes in the chemical industry increases the need for CO in the synthesis of chemicals.

Emerging Healthcare Applications: Growing research into the use of carbon monoxide in medical treatments and its potential in biotechnology is opening new doors for market expansion. The medical community is exploring CO's potential to treat various conditions through mechanisms such as vasodilation and anti-inflammatory effects. As these technologies mature, they could play a role in expanding the overall demand for CO in the healthcare sector.

Environmental Considerations: The transition to cleaner and more sustainable industrial practices is another factor influencing the carbon monoxide market. CO is a byproduct of several processes that also contribute to environmental sustainability, such as hydrogen production. As industries look to reduce emissions and improve energy efficiency, carbon monoxide can play an essential role in green technologies like carbon capture and utilization (CCU).

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Market Challenges

Despite its widespread applications, the carbon monoxide market faces several challenges:

Health and Safety Concerns: As a toxic gas, carbon monoxide poses significant health risks if mishandled. Ensuring the safe use, storage, and transport of CO is a constant challenge. Even low levels of exposure can be harmful, making stringent safety protocols and regular monitoring essential in industries that rely on CO.

Market Price Volatility: The price of carbon monoxide is influenced by factors such as raw material costs, production techniques, and energy prices. The market for industrial gases like CO can experience volatility, which can impact pricing and supply chain stability. Businesses that rely on CO may face challenges in managing costs associated with production and transportation.

Competition from Alternative Technologies: While carbon monoxide is an essential industrial gas, competing technologies or raw materials that reduce the need for CO in certain applications may pose challenges to market growth. For example, advancements in hydrogen production and alternative reduction agents could reduce CO's role in industrial processes.

Key Players in the US Carbon Monoxide Companies include:

Air Products

Air Liquide

Linde Plc.

Praxair

American Gas Products

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Future Outlook

The future of the U.S. carbon monoxide market looks promising, driven by continuous industrial demand, advancements in CO-related technologies, and growing healthcare applications. As industries seek to improve production efficiency and reduce environmental impacts, carbon monoxide will remain an important gas in processes like steel manufacturing, chemical production, and electronics fabrication.

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