

Battery Materials Market by Battery Type (Lithium Ion, Lead Acid, and Others) and Application (Automobile Industry, Household Appliances, Electronics Industry, Other): Opportunity Analysis and Industry Forecast, 2021–2030

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Abstracts

The global battery materials market was valued at \$45.6 billion in 2020, and is projected to reach \$80.5 billion by 2030, growing at a CAGR of 5.9% from 2021 to 2030.

Battery materials are the starting material in the upstream battery production. It mainly consists of lithium, nickel, and cobalt among others. These metals are mined by major mining companies before being processed in to metal compounds and precursors. Battery metal precursors are used for making electrolytes and anodes. Lithium can be mined from close to 100 different mineral ores, however, spodumene, lepidolite, petalite, amblygonite, and eucryptite are the five main sources of Lithium metal. In addition, there are sources of obtaining battery materials such as brines.

The annually growing electric vehicle market, ongoing surge in consumer electronics market for smartphones and laptops owing to rising consumer incomes, and increasing demand for energy storage systems in power generation and utilities segments is driving the global market for battery materials. The global electric vehicle (EV) market is gaining from the global trend of shifting towards away from conventional fuels and moving towards renewable energy and has further strengthened its presence in the mainstream automotive market. New manufacturing plants and development centres means more stimulus for battery materials development. In addition, battery manufacturers are expected to collaborate with battery metal suppliers to strengthen the supply of battery metals that are projected to face a shortage in the future. All such factors will impact the battery metals supply chain positively, thus driving the global

battery materials market during the forecast period. Moreover, the growth of the market is presently driven by the electronics chain that has adopted new product launches to sustain market competition. This means that new smartphones and laptops are launched annually or even quarterly to gain market share. Products are launched with added battery capacity as a result of proactive research & development in battery materials. In the power generation and storage industry, the demand for battery backup and storage will gain more focus during the forecast period as countries increase their engagement in solar energy and wind energy. However, mining of metals has detrimental affects on the environment that could hamper the procurement of new mines in the future. This could mean a scarcity of the battery metals, thus impacting the market growth of the battery materials market. In addition, metals used in batteries such as Lithium and Nickel are majorly concentrated in countries such as China, Australia, and Democratic Republic of the Congo (DRC). This creates a supply shortage risk if any export restriction is brought into action. This could hamper the global battery materials market during the forecast period.

On the contrary, new technologies in electronics and semiconductor industries will help in developing new products and offer fresh opportunities for the battery materials market during the forecast period. Moreover, investments in upstream mining sector to increase output will aid in securing the supply of these materials in the future. This is evident from various agreements and partnerships by various suppliers of battery materials. For instance, Livent Corporation announced a collaboration with E3 Metals Corp. in 2019 to develop E3 Metals' proprietary direct lithium extraction process.

The global battery materials market is segmented into battery type, application, and region. On the basis of product type, the global battery materials market is segmented into lithium ion, lead acid, and others. Application of battery materials include automobile industry, household appliances, electronics industry, and others. On the basis of region, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Presently, Asia-Pacific accounts for the largest share of the market, followed by LAMEA and Europe. The major companies profiled in this report include Albemarle, China Molybdenum Co. Ltd., Gan feng Lithium Co. Ltd., Glencore PLC, Livent Corporation, Norlisk Nickel, Sheritt International Corporation, SQM, Targray Technology International Inc., Teck Resources, Tianqi Lithium, and Vale S.A.

These players operate mines and refining operations in major parts of the world and are well positioned in the battery materials supply chain. The global battery materials market report provides in-depth competitive analysis as well as profiles of these major players.

1.1. Key benefits for stakeholders

Porter's five forces analysis helps to analyze the potential of buyers & suppliers and the competitive scenario of the industry for strategy building.

It outlines the current trends and future estimations of the market from 2021 to 2030 to understand the prevailing opportunities and potential investment pockets.

The major countries in the region have been mapped according to their individual revenue contribution to the regional market.

The key drivers, restraints, and opportunities and their detailed impact analysis are explained in the study.

The profiles of key players and their key strategic developments are enlisted in the report.

KEY MARKET SEGMENTS

By Battery Type

Lithium Ion

Lead Acid

Others

By End use Industry

Automobile Industry

Household Appliances

Electronics Industry

Others

By Region

North America

U.S.

Canada

Mexico

Europe

France

Germany

UK

Spain

Italy

Rest of Europe

Asia-Pacific

India

China

Japan

Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

Key players in the global battery materials market are:

1. Albemarle
2. China Molybdenum Co. Ltd.
3. Gan feng Lithium Co., Ltd.
4. Glencore PLC
5. Livent Corporation
6. Norlisk Nickel
7. Sheritt International Corporation
8. SQM
9. Targray Technology International Inc.
10. Teck Resources
11. Tianqi Lithium

12. Vale S.A.

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