

Market Research on Cobalt Metal in China 2017-2022

<https://marketpublishers.com/r/MCBCD2CCBECEN.html>

Date: February 2017

Pages: 53

Price: US\$ 3,500.00 (Single User License)

ID: MCBCD2CCBECEN

Abstracts

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There are four types of cobalt ores in the world, including copper-cobalt ore, nickel-cobalt ore, smaltite and cobalt-bearing pyrite. Besides, as an important prospective resource of cobalt, seabed manganese nodule has the reserves of 100 million tonnes. And people pay more attention to reclaiming cobalt in cobalt wastes. In 2015, the reserves of cobalt in the world were about 7.2 million tonnes. Congo had the largest reserves, taking about half of the global reserves. The output of cobalt was about 124,000 tonnes. It is predicted that in 2020, the consumption of cobalt in lithium batteries for electric vehicles will reach 70,000 tonnes. Present cobalt resources can only last for decades.

The consumption of cobalt in China keeps a rising trend. In 2015, the consumption reached 45,400 tonnes. Batteries and hard alloys are the two major consumers. In 2015, according to the consumption distribution of cobalt, batteries took 76.59% and hard alloys took 7%.

The output of cobalt metal remains stable in China. In 2016, the output was 7,300 tonnes. From 2012 to 2016, the output increased by 300 tonnes, due to poor cobalt ores. In the future, the output tends to rise stably. In 2022, it is predicted that the output will reach around 8,000 tonnes.

Since 2012, China has made great breakthroughs on outputs of refined cobalt. In 2016, the output refined cobalt reached about 46,500 tonnes, rising by 56% compared to the output in 2012. The output is predicted to increase and will be 70,000 tonnes in 2022.

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