

Global Cobalt Sulphate Market Size study, by Application (Alloys, Magnets, Hard Materials, Catalyst, Inks and Dyes, Batteries, Others) and Regional Forecasts 2022-2028.

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Abstracts

Global Cobalt Sulphate Market is valued at approximately USD 1.06 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 6.4 % over the forecast period 2022-2028. Cobalt Sulphate is an inorganic cobalt salt of sulfuric acid it is widely used in applications such as paints & inks, colouring agents, and storage batteries, electrochemical industry. Various applications of Cobalt Sulphate as a drying agent in lithographic inks, decorating porcelain, prevention of discolouring in glazed products, and varnishes. Cobalt Sulphate is also used during the passivation process and cobalt plating its various application along with affordable prices is expected to propel market growth. For Instance: In May 2021, many major battery manufacturers such as CMOOC, Eurasian Resource Group, and Glencore collaborated with Umicore to improve the supply chain of cobalt from mines to electric vehicle manufacturers. Also, Increased use of Cobalt Sulphate in electroplating along with growing popularity in developing countries due to its wide application in the development sector and its affordable prices. Furthermore, the growing popularity of electric vehicles is expected to increase the market growth during the forecast period. However, exceeding inhalation of Cobalt Sulphate can have a negative effect on organs and long exposure can cause skin irritation this hampers the growth of the market over the forecast period of 2022-2028.

The key regions considered for the Global Cobalt Sulphate Market study includes Asia Pacific, North America, Europe, Latin America and the Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the Increasing awareness and preference toward eco-friendly products and extensive use of electric vehicles in the country Whereas, Asia-Pacific is also anticipated to exhibit the

highest growth rate / CAGR over the forecast period 2022-2028. Factors such as the high production capacity of automobiles would create lucrative growth prospects for the Cobalt Sulphate Market across the Asia-Pacific region.

Major market players included in this report are:

Jervois Finland

Ganzhou Tengyuan Cobalt Industrial Co., Ltd.

Zhangjiagang Huayi Chemical Co. Ltd.

Nantong Xinwei Nickel & Cobalt Hightech Development Co., Ltd.

Norilsk Nickel

Umicore

Hunter Chemical LLC

Jiayuan Cobalt Holdings Limited

Merck KGaA

Jinchuan Group International Resources Co. Ltd.

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Application:

Alloys

Magnets

Hard Materials

Catalyst

Inks and Dyes

Batteries

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, the years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Cobalt Sulphate Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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