

Global Lithium Compounds Market Size study, byEnd Use(Li-ion Batteries, Glass & Ceramics, Medical, Lubricants, Metallurgy,Polymers,Others) by derivatives(Lithium Carbonate, Lithium Hydroxide, Lithium Concentrate, Lithium Metal, Butyl Lithium, Lithium Chloride & Others) and Regional Forecasts 2022-2028

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Abstracts

Global Lithium Compounds Market is valued approximately USD 6.8 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 12% over the forecast period 2022-2028. Lithium is a silver-white alkali metal collected mostly from ores and mineral springs. It is a mixture of the corrosive isotopes $Li6$ and $Li7$, which burn with a white flame. It has the lowest density of any metal and may be converted into organic and inorganic compounds such as oxide, nitride, carbide, hydride, and hydroxide. These compounds are widely used in a wide range of industrial applications, including the production of ceramics, nuclear materials, glass, medicines, and batteries. Rising demand for lithium compounds used in the manufacture of ceramics and glass to boost the strength of ceramics, as well as the growing demand for energy-saving gadgets, are driving expansion. Furthermore, a rapid increase in technological advancements for the production of high-efficiency batteries is producing a positive market outlook. Other factors driving market growth include the increasing usage of lithium compounds in the healthcare industry and major investments in infrastructure development. In 2019, Due to the growing popularity of electric vehicles, BMW Group announced an arrangement with Ganfeng Lithium, a Chinese lithium extraction business, to supply $LiOH$ for battery cells. As public awareness of the need for environmentally friendly automobiles grows, BMW plans to introduce 25 electrified models with lithium-ion batteries. However, the high costs of compounds, as well as their substitution by various equivalents, are likely

to stifle market expansion.

The key regions considered for the global Lithium Compounds Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America holds the dominance in the market due to growing industrial sector in the region. Asia Pacific held the highest proportion of the global lithium compounds market. Rising demand for novel energy storage applications in automobiles, grid-connected energy storage, and increased consumer gadget demand are projected to alter market dynamics. Massive economic expansion and thriving electronics and electric car sectors in Asia Pacific countries such as China, Japan, South Korea, Thailand, and Taiwan are to blame for the region's high growth rate. China is currently the Asia Pacific region's largest market for lithium compounds. In terms of value and volume, the market in this region is also expected to grow at the fastest rate during the forecast period.

Major market player included in this report are:

Albemarle Corporation

Sociedad Quimica Y Minera De Chile S.A. (SQM)

Livent Corporation

Tianqi Lithium Industries Inc.

Ganfeng Lithium Co. Ltd.

China Lithium Products Technology Co. Ltd.

Sichuan Ni&CoGuorun New Materials Co. Ltd.

Shanghai China Lithium Industrial Co. Ltd.

Nemaska Lithium Inc.

Bacanora Lithium

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to 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 the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By End Use:

Li-ion Batteries

Glass & Ceramics

Medical

Lubricants

Metallurgy

Polymers

Others

By Derivatives:

Lithium Carbonate

Lithium Hydroxide

Lithium Concentrate

Lithium Metal

Butyl Lithium

Lithium Chloride & 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, 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 Animal HealthMarket 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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