

Global Lithium Market Outlook to 2027

https://marketpublishers.com/r/G630D331FA04EN.html

Date: January 2022

Pages: 187

Price: US\$ 4,490.00 (Single User License)

ID: G630D331FA04EN

Abstracts

Lithium is an alkali metal that is soft, white, lustrous, and lightest among solid elements. Several of its alloys and compounds are produced on an industrial scale used in applications owing to electronics, battery, polymers, healthcare, etc. According to BlueQuark Research & Consulting, the global lithium market is expected to witness a significant growth rate during the forecast period. The major factors responsible for the growth of the global lithium market are increasing technological developments and the need for cleaner energy sources resulting in increased demands of the portable electronic device market, electric vehicle industry, and development of energy storage systems. The ongoing research and innovations in lithium applications are expected to provide opportunities for further growth of the market in the forecast period.

Asia-Pacific region is expected to be the largest global lithium market due to the expansion of electronics and electric vehicle industries. Further, the rise in technological developments and the increasing need for cleaner energy sources have brought Li-ion batteries to the forefront across end-users of developing countries like China and India.

In terms of end-user, the electric vehicle segment is expected to drive the market due to the high usage of lithium batteries that have a long life as compared to other standard batteries. Hence, due to the growth in EV technology, as well as concerns over increased CO2 pollution from combustion engines and rising fuel costs, lithium has been put into widespread use in EV batteries.

The global lithium market is highly consolidated. Major players in the market were found to be Livent Corporation, Albemarle Corporation, Tianqi Lithium Industries Inc., Lithium Americas, among others.

In February 2020, Bill Gates and MIT's The Engine fund announced an investment of USD 20 million for Lilac Solutions, a U.S. startup that aimed to make the extraction of



lithium less water-intensive and more sustainable.

GlobalLithium Market report provides deep insight into the lithium market's current and future state across various regions. The study comprehensively analyzes the lithium market by segmenting based on Type (Metal, Compound, and Alloy), by Application (Battery,Smelting & Alloy, Metallurgy, Glass & Ceramics, Polymer, Air Treatment, Lubricant, and Others), by End-user Industry (Electric Vehicle, Healthcare, Consumer Electronics, Energy Storage, and Others), and b Geography (Asia-Pacific, North America, Europe, South America, and Middle-East & Africa). The report examines the market drivers and restraints, along with the impact of Covid-19 on the market growth in detail. The study covers & includes emerging market trends, developments, opportunities, and challenges in the industry. This report also covers extensively researched competitive landscape sections with profiles of major companies, including their market shares and projects.



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