

# Global Cobalt Tetroxide Supply, Demand and Key Producers, 2026-2032

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## Abstracts

The global Cobalt Tetroxide market size is expected to reach \$ 10800 million by 2032, rising at a market growth of 8.7% CAGR during the forecast period (2026-2032).

Cobalt tetroxide ( $\text{Co}_2\text{O}_3$ ) is an inorganic compound with a spinel crystal structure, composed of both divalent and trivalent cobalt ions. It appears as a fine black powder and is valued for its strong oxidation-reduction properties, high thermal stability, and excellent electronic conductivity. Industrially, cobalt tetroxide is primarily produced through the oxidation or calcination of cobalt hydroxide, cobalt carbonate, or other cobalt salts under controlled conditions. Its applications are diverse, with the largest share in the production of lithium-ion battery cathode materials, particularly lithium cobalt oxide ( $\text{LiCoO}_2$ ) for consumer electronics, as well as nickel–manganese–cobalt (NMC) and nickel–cobalt–aluminum (NCA) chemistries. Other uses include serving as a catalyst for environmental and chemical reactions, a pigment in ceramics and glass, and a functional material in gas sensors and supercapacitor electrodes. In 2024, global production reached approximately 190 thousand tons, with an average global market price of around US\$29,000 per ton. Its combination of high purity, precise particle size control, and low impurity levels makes cobalt tetroxide a strategic material in high-performance applications.

The cobalt tetroxide market is closely linked to the global cobalt supply chain, which is influenced by mining output, geopolitical factors, and recycling trends. Lithium-ion battery manufacturing remains the dominant demand driver, accounting for the majority of global consumption, especially in the consumer electronics sector and in specialized battery formats requiring high energy density and stability. With the electric vehicle (EV) industry pushing toward lower cobalt content in cathode chemistries due to cost and supply security concerns, cobalt tetroxide demand for automotive batteries is less

dominant compared to nickel-rich chemistries; however, it remains critical for niche high-performance and high-voltage applications. The catalyst sector is another important market, with  $\text{Co}_2\text{O}_3$  used in oxidation of volatile organic compounds (VOCs), CO removal, and petrochemical processes. The ceramic and glass industry also represents a steady demand base, as cobalt-based pigments provide stable color performance under high-temperature firing. Asia-Pacific, led by China, accounts for the largest share of production and consumption, supported by its integrated cobalt refining, precursor manufacturing, and battery production capabilities.

Looking forward, the global cobalt tetroxide market is expected to experience moderate but stable growth, supported by sustained demand from the battery and catalyst sectors, alongside emerging applications in advanced materials. Recycling will play an increasingly important role, as the recovery of cobalt from spent lithium-ion batteries and industrial waste streams can help mitigate raw material supply risks and stabilize prices. Technological advancements in synthesis, such as controlled morphology production and nanostructured  $\text{Co}_2\text{O}_3$ , are opening opportunities in high-performance supercapacitors, electrochemical sensors, and catalytic converters. Environmental and social governance (ESG) pressures, including conflict mineral regulations and carbon footprint reduction targets, will influence sourcing strategies and drive investments in traceable and sustainable cobalt supply chains. While the ongoing trend toward cobalt reduction in EV cathodes may limit large-scale automotive demand, the stability, performance, and reliability of cobalt tetroxide in specific applications will secure its continued relevance in the global advanced materials market.

This report studies the global Cobalt Tetroxide production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Cobalt Tetroxide and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Cobalt Tetroxide that contribute to its increasing demand across many markets.

### **Highlights and key features of the study**

Global Cobalt Tetroxide total production and demand, 2021-2032, (Kilotons)

Global Cobalt Tetroxide total production value, 2021-2032, (USD Million)

Global Cobalt Tetroxide production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons), (based on production site)

Global Cobalt Tetroxide consumption by region & country, CAGR, 2021-2032 &

(Kilotons)

U.S. VS China: Cobalt Tetroxide domestic production, consumption, key domestic manufacturers and share

Global Cobalt Tetroxide production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Kilotons)

Global Cobalt Tetroxide production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons)

Global Cobalt Tetroxide production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Kilotons)

This report profiles key players in the global Cobalt Tetroxide market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Umicore, Freeport, Huayou Cobalt, Jinchuan Group, CNGR, Yacheng New Energy, GEM, Nanjing Hanrui Cobalt, Ganzhou Tengyuan Cobalt New Material, Chengtun Mining, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Cobalt Tetroxide market

### **Detailed Segmentation:**

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (Kilotons) and average price (US\$/Ton) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Cobalt Tetroxide Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

#### Global Cobalt Tetroxide Market, Segmentation by Type:

Electronic Grade

Battery Grade

Others

#### Global Cobalt Tetroxide Market, Segmentation by Application:

Lithium-ion Battery

Electronics, Sensing & Energy Storage

Hard Alloy

Catalyst

Others

#### Companies Profiled:

Umicore

Freeport

Huayou Cobalt

Jinchuan Group

CNGR

Yacheng New Energy

GEM

Nanjing Hanrui Cobalt

Ganzhou Tengyuan Cobalt New Material

Chengtun Mining

Nantong Xinwei

**Key Questions Answered:**

1. How big is the global Cobalt Tetroxide market?
2. What is the demand of the global Cobalt Tetroxide market?
3. What is the year over year growth of the global Cobalt Tetroxide market?
4. What is the production and production value of the global Cobalt Tetroxide market?
5. Who are the key producers in the global Cobalt Tetroxide market?
6. What are the growth factors driving the market demand?

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