

Global NMC Battery Material Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global NMC Battery Material market size is expected to reach \$ 31903 million by 2032, rising at a market growth of 7.2% CAGR during the forecast period (2026-2032). NMC battery material, or Lithium Nickel Manganese Cobalt Oxide (LiNiMnCoO₂), is a popular cathode component in lithium-ion batteries, combining nickel for high energy, manganese for stability, and cobalt to balance performance, making it ideal for electric vehicles (EVs) and portable electronics due to its excellent energy density and power. The specific ratio of these metals (e.g., NMC 111, NMC 811) can be adjusted to tailor performance, balancing energy, stability, and cost, especially by reducing expensive cobalt.

In 2025, the global production of NMC battery materials was 1.085 million tons, with an average price of US\$17.6 per kg.

Upstream of NMC battery materials mainly consists of lithium salts, nickel, cobalt, and manganese sources, along with functional additives. Downstream represents the core demand segment, dominated by electric vehicle power batteries, followed by energy storage systems and selected high-end consumer electronics. Automakers and battery manufacturers focus on energy density, cycle life, safety, cost stability, and the performance trade-offs of different NMC ratios, with high-nickel NMC gaining penetration in mid- to high-end and long-range EV models.

Industry trends center on higher nickel content, reduced cobalt usage, and more refined manufacturing processes, supported by coating and doping technologies to improve thermal stability and durability. Key drivers include sustained global EV sales growth, carbon reduction policies, and long-term demand for high-energy-density batteries. Constraints mainly involve cost volatility from nickel and cobalt, safety and consistency challenges in high-nickel systems, and competitive pressure from LFP batteries in the mass-market segment.

Gross margins for NMC battery materials are generally at a mid-range level, typically

around 20% to 30%. High-nickel and high-consistency products achieve relatively better margins, while standardized products are more sensitive to raw material price fluctuations and rely heavily on scale and long-term customer contracts for profitability.

This report studies the global NMC Battery Material production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for NMC Battery Material 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 NMC Battery Material that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global NMC Battery Material total production and demand, 2021-2032, (Tons)

Global NMC Battery Material total production value, 2021-2032, (USD Million)

Global NMC Battery Material production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (Tons), (based on production site)

Global NMC Battery Material consumption by region & country, CAGR, 2021-2032 & (Tons)

U.S. VS China: NMC Battery Material domestic production, consumption, key domestic manufacturers and share

Global NMC Battery Material production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (Tons)

Global NMC Battery Material production by Type, production, value, CAGR, 2021-2032, (USD Million) & (Tons)

Global NMC Battery Material production by Application, production, value, CAGR, 2021-2032, (USD Million) & (Tons)

This report profiles key players in the global NMC Battery Material 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 Ningbo Ronbay New Energy Technology, Beijing Easpring Material Technology, Minmetals New Energy Materials(Hunan), Shanshan Advanced Materials, Xiamen Tungsten Co., Ltd., GEM Co., Ltd., Reshine New Materials (Ruixiang), Ningbo Jinhe New Materials, XIAMEN TOB NEW ENERGY, Gelon Lib, 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 NMC Battery Material market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$

Millions), volume (production, consumption) & (Tons) and average price (US\$/kg) 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 NMC Battery Material Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global NMC Battery Material Market, Segmentation by Type:

NMC 333

NMC 532

NMC 622

NMC 811

NMC 111

Others

Global NMC Battery Material Market, Segmentation by Purity:

Above 99.9%

98%-99.9%

Global NMC Battery Material Market, Segmentation by Structure:

Layered Structure

Core-Shell/Gradient Structure

Global NMC Battery Material Market, Segmentation by Application:

New Energy Vehicle Power Batteries

Energy Storage Battery

Consumer Electronics Battery

Specialty Battery

Companies Profiled:

Ningbo Ronbay New Energy Technology

Beijing Easpring Material Technology

Minmetals New Energy Materials(Hunan)

Shanshan Advanced Materials

Xiamen Tungsten Co., Ltd.

GEM Co., Ltd.

Reshine New Materials (Ruixiang)

Ningbo Jinhe New Materials

XIAMEN TOB NEW ENERGY

Gelon Lib

Ecopro BM

Umicore

LG Chem

Nichia Corporation

L&F Co.

Toda Kogyo Corporation

Sumitomo Metal Mining

Tanaka Chemical Corporation

BASF SE

American Elements

Stanford Advanced Materials (SAM)

NEI Corporation

6K Inc

Novonix

POSCO Chemical

Key Questions Answered:

1. How big is the global NMC Battery Material market?

2. What is the demand of the global NMC Battery Material market?
3. What is the year over year growth of the global NMC Battery Material market?
4. What is the production and production value of the global NMC Battery Material market?
5. Who are the key producers in the global NMC Battery Material market?
6. What are the growth factors driving the market demand?

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