

North America Lithium Compound Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

<https://marketpublishers.com/r/N14C7A0CEE93EN.html>

Date: March 2023

Pages: 108

Price: US\$ 2,699.00 (Single User License)

ID: N14C7A0CEE93EN

Abstracts

Market Overview:

The North America lithium compound market size reached 60,776 Tons LCE in 2022. Looking forward, IMARC Group expects the market to reach 119,320 Tons LCE by 2028, exhibiting a growth rate (CAGR) of 12.1% during 2023-2028.

Lithium is a silvery-white alkali metal, which is stored in mineral oil owing to its highly reactive and flammable nature. As a result of its corrosive nature in moist air, lithium never occurs freely. Both lithium and its compounds find several industrial applications in the production of batteries, steel and aluminum, heat-resistant glass and ceramics, grease lubricants, flux additives, automotive parts, etc. The lithium compound market in the region is being driven by the rising demand for lithium-ion batteries for devices such as laptops, mobile phones and calculators. Moreover, recent advances in the lithium battery technology has expanded its application from the healthcare sector for cardiac pacemakers to military operations for thermal batteries.

The North America lithium compound market is currently being driven by several factors. A majority of the population in the region depends on electronic gadgets, like smartphones, tablets and laptops, for communication along with other daily activities. As a result, they consistently upgrade these devices, in turn, supporting the growth of the lithium compound market. Moreover, the implementation of the Paris Agreement has stimulated the demand for electric vehicles in the region, in order to mitigate greenhouse gas (GHG) emissions. This is impacting the market positively as electric vehicles employ lithium compound products in the form of a major component. Apart from this, the booming construction sector has led to an escalated demand for different

types of glass and ceramics, thereby bolstering the growth of the industry. Further, expanding application of lithium-ion batteries across the healthcare and automotive sectors is also providing a thrust to the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the North America lithium compound market report, along with forecasts at the regional and country level from 2023-2028. Our report has categorized the market based on type and end-use.

Key Regions Analysed

United States
Canada
Mexico

Analysis for Each Country

Market by Type

Lithium Carbonate
Lithium Hydroxide
Lithium Concentrate
Lithium Metal
Lithium Chloride
Butyllithium
Others

Market by End-Use

Batteries
Glass and Glass Ceramics
Automotive Parts
Greases
Metallurgy
Polymer

Air Treatment

Others

Value Chain Analysis

Key Drivers and Challenges

Porters Five Forces Analysis

PESTEL Analysis

Government Regulations

Competitive Landscape

Competitive Structure

Key Player Profiles

Key Questions Answered in This Report:

How has the North America lithium compound market performed so far and how will it perform in the coming years?

What are the key regions in the North America lithium compound market?

What has been the impact of COVID-19 on the North America lithium compound market?

What is the breakup of the North America lithium compound market on the basis of type?

What is the breakup of the North America lithium compound market on the basis of end-use?

What are the various stages in the value chain of the North America lithium compound industry?

What are the key driving factors and challenges in the North America lithium compound industry?

What is the structure of the North America lithium compound industry and who are the key players?

What is the degree of competition in the North America lithium compound industry?

What are the profit margins in the North America lithium compound industry?

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