

# **Cobalt Sulfate Global Market Insights 2025, Analysis and Forecast to 2030, by Manufacturers, Regions, Technology, Application**

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## **Abstracts**

### **Cobalt Sulfate Market Review 2025**

The cobalt sulfate market is a vital component of the global industrial landscape, driven by its applications in batteries, metal finishing, and animal feed. As we approach 2025, the market is poised for remarkable growth, propelled by advancements in technology and increasing demand from various sectors. This review provides a comprehensive analysis of the cobalt sulfate market, including market size, trends, key players, and forecasts up to 2030.

### **Market Overview**

The cobalt sulfate market has gained substantial traction due to the rising demand for lithium-ion batteries and electric vehicles (EVs). Cobalt sulfate serves as a precursor material for these batteries, thereby contributing massively to the overall market expansion. The increasing need for renewable energy storage solutions is another factor driving the demand for cobalt sulfate.

### **Market Size and Share**

The cobalt sulfate market was valued at approximately USD 1.45 billion in 2023 and is expected to reach around USD 2.2 billion by 2030, growing at a CAGR of 7.1%. This growth is primarily attributed to the accelerating demand for electric vehicles and sustainable energy solutions.

### **Trends Analysis Report By Product Type**

The cobalt sulfate market can be segmented by product type, including battery-grade, industrial-grade, and feed-grade cobalt sulfate. Of these, battery-grade cobalt sulfate is

anticipated to capture the largest market share, accounting for nearly 60% of the demand by 2025.

### Key Players in the Cobalt Sulfate Market

Leading players in the cobalt sulfate market include:

Umicore  
Norilsk Nickel  
Anglo American  
Pacific Organics Pvt Ltd  
NIHON KAGAKU SANGYO  
Nicomet Industries  
Huayou Cobalt  
Jinchuan Group  
Jiayuan Cobalt  
Hanrui  
Ganzhou Tengyuan Cobalt  
GEM  
Tianjin Maolian  
New ERA Group  
Dalian Ruiyuan  
Hebei Kingway  
Shanghai Qingong  
Zhangjiagang Huayi  
Nantong Xinwei  
Jilin Jien Nickel  
CoreMax Corporation

### Market Segmentation By Process

The cobalt sulfate market is also segmented by the manufacturing process, which includes:

Hydrometallurgical Process  
Pyrometallurgical Process

The hydrometallurgical process is expected to dominate the segment, primarily due to its efficiency and lower environmental impact.

## Market Segmentation By Application

Cobalt sulfate is widely used in various applications, including:

Batteries (45%)

Metal Finishing (30%)

Animal Feed (10%)

Cu Electro-winning (5%)

Others (10%)

The battery sector is the leading application area and expected to maintain its growth trajectory as the EV market expands.

## Market Segmentation By End-Use

The cobalt sulfate market is further segmented by end-use, including:

Automotive

Electronics

Manufacturing

Agriculture

The automotive sector will drive the market with a share surpassing 40% by 2025.

## Regional Analysis

The cobalt sulfate market is distributed globally, with significant regions including:

North America

Europe

Asia-Pacific

Latin America

Middle East & Africa

Asia-Pacific is predicted to hold the largest market share, accounting for approximately 45% of the total market in 2025, driven by production and consumption in China and Japan.

## Market News on Policy and Companies

Recent policies aimed at promoting electric vehicles and green technologies have created a favorable environment for the cobalt sulfate market. Companies like Umicore and Norilsk Nickel are actively expanding their production capacities to meet the surging

demand.

For instance, Umicore's investment of USD 400 million in expanding its cobalt refinery in Europe highlights the company's commitment to increasing its market share in response to future demands.

#### Segment Forecasts 2025 - 2030

Looking ahead, the cobalt sulfate market is expected to exhibit robust growth. By 2030, the market is forecasted to reach an approximate value of USD 3.5 billion with a CAGR of 9.3% during the forecast period. Battery applications will continue to dominate, while sectors like metal finishing and others will also experience significant growth.

#### Conclusion

The cobalt sulfate market is on an upward trajectory driven by increasing demand from the automotive battery sector and technological advancements. Key players are expected to enhance production capabilities to align with market growth. Regional dynamics, especially in Asia-Pacific, will play a crucial role in the evolution of the market leading up to 2030.

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