

Nickel Hydroxide Global Market Insights 2025, Analysis and Forecast to 2030, by Manufacturers, Regions, Technology, Application

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Abstracts

Nickel Hydroxide Market Summary

Introduction

Nickel Hydroxide ($\text{Ni}(\text{OH})_2$) is a chemical compound used as a cathode material in nickel-metal hydride (NiMH) batteries for electric vehicles, consumer electronics, and other applications like catalysts and pigments. The nickel hydroxide industry is characterized by its critical role in energy storage, driven by demand for hybrid electric vehicles (HEVs) and portable electronics. Key trends include the development of spherical and cobalt-coated nickel hydroxide for enhanced battery performance, eco-friendly production methods, and high-purity grades for advanced applications. The market is propelled by growth in HEVs, particularly in China and Japan, and increasing demand for sustainable energy storage solutions.

Market Size and Growth Forecast

The global Nickel Hydroxide market was valued at USD 1.8–3.3 billion in 2024, with an estimated CAGR of 6.5%–8.5% from 2025 to 2030, driven by demand in electric vehicles and consumer electronics.

Regional Analysis

North America is projected to grow at a CAGR of 6.3%–8.3%, with the U.S. leading due to its HEV and electronics sectors, focusing on high-performance nickel hydroxide.

Europe is expected to achieve a CAGR of 6.0%–8.0%, with Germany driving demand through its emphasis on sustainable batteries.

Asia Pacific is anticipated to record the highest growth at 7.0%–9.0%, led by China and Japan, where NiMH battery production fuels demand, with trends toward cost-effective production.

Rest of the World, particularly Brazil, is expected to grow at 5.8%–7.8%, with trends toward industrial applications.

Application Analysis

Electric automotive applications are estimated to grow at a CAGR of 6.8%–8.8%, driven by nickel hydroxide's use in NiMH batteries for HEVs, with trends toward cobalt-coated grades.

Consumer product applications are projected to expand at 6.5%–8.5%, supported by demand in portable electronics, with innovations in high-capacity batteries.

Other applications, including catalysts, are anticipated to grow at 6.0%–8.0%, with advancements in chemical synthesis.

Key Market Players

Norilsk Nickel, headquartered in Moscow, Russia, produces nickel hydroxide for batteries, known for its integrated nickel supply chain.

Umicore, based in Brussels, Belgium, offers nickel hydroxide for NiMH batteries, focusing on sustainable materials.

Sumitomo Metal Mining, headquartered in Tokyo, Japan, provides nickel hydroxide for electronics, emphasizing high-purity production.

Tanaka Chemical Corporation, based in Fukui, Japan, produces nickel hydroxide for batteries, known for its advanced chemical solutions.

Jiangmen Chancsun Umicore Industry, headquartered in Jiangmen, China, offers nickel hydroxide for automotive applications, focusing on scalable manufacturing.

Jinchuan Group, based in Jinchang, China, provides nickel hydroxide for batteries, emphasizing cost-competitive production.

Porter's Five Forces Analysis

The threat of new entrants is low; high capital costs and technical expertise create barriers.

The threat of substitutes is moderate; lithium-ion batteries compete, but NiMH's reliability maintains its edge in HEVs.

Buyer power is moderate; battery manufacturers negotiate pricing, but specialized grades limit leverage.

Supplier power is moderate; nickel supply volatility impacts costs, but multiple sources reduce influence.

Competitive rivalry is high; players differentiate through high-performance and eco-friendly formulations.

Market Opportunities and Challenges

Opportunities

Growth in hybrid electric vehicles drives nickel hydroxide demand.

Expansion of consumer electronics enhances market opportunities.

Emerging markets in Asia Pacific offer growth potential due to battery manufacturing.

Challenges

Volatility in nickel prices impacts production costs.

Regulatory scrutiny on battery materials increases compliance costs.

Competition from lithium-ion batteries challenges market share.

Growth Trend Analysis

The Nickel Hydroxide market is growing steadily, driven by demand in NiMH batteries. Jinchuan Group has a spherical nickel hydroxide capacity of 2,000 tons, with 1,000 tons cobalt-coated. Jiangmen Chancsun Umicore Industry has a 10,000-ton capacity, with 5,000 tons cobalt-coated. NiMH battery production is concentrated in China (small-scale) and Japan (large-scale), supporting automotive and consumer applications. These developments align with a projected CAGR of 6.5%–8.5% through 2030, reflecting nickel hydroxide's role in energy storage.

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