

Electric Vehicle Battery Cathode Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented, By Material Type (Lithium Nickel Manganese Cobalt Oxide (NMC), Lithium Iron Phosphate (LFP), Lithium Cobalt Oxide (LCO), Lithium Manganese Oxide (LMO), Lithium Nickel Cobalt Aluminum Oxide (NCA), Others), By Battery Type (Lithium-Ion Batteries, Solid-State Batteries, Lithium-Sulfur Batteries), By Vehicle Type (Battery Electric Vehicles (BEVs), Plug-in Hybrid Electric Vehicles (PHEVs), Hybrid Electric Vehicles (HEVs)), By Region, By Competition, 2020-2030F

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Abstracts

Market Overview

The Electric Vehicle Battery Cathode Market was valued at USD 13.95 Billion in 2024 and is expected to reach USD 34.96 Billion by 2030 with a CAGR of 16.37%. The Electric Vehicle Battery Cathode Market refers to the global industry focused on the development, manufacturing, and supply of cathode materials used in electric vehicle (EV) batteries, which are critical for storing and delivering electrical energy. Cathodes, serving as the positive electrode in lithium-based battery systems, play a vital role in determining a battery's energy density, lifespan, thermal stability, and overall performance. The market encompasses various material types, including Lithium Nickel Manganese Cobalt Oxide (NMC), Lithium Iron Phosphate (LFP), Lithium Cobalt Oxide

(LCO), Lithium Manganese Oxide (LMO), and Lithium Nickel Cobalt Aluminum Oxide (NCA), as well as emerging alternatives that aim to reduce dependency on scarce or expensive elements like cobalt.

The increasing adoption of electric vehicles—driven by regulatory emissions targets, growing consumer awareness, and advances in battery technology—has significantly expanded demand for efficient, high-performance cathode materials. This market spans multiple battery chemistries, including lithium-ion batteries, solid-state batteries, and lithium-sulfur batteries, each requiring tailored cathode solutions to meet specific energy, safety, and durability requirements. As automakers increasingly shift towards Battery Electric Vehicles (BEVs), Plug-in Hybrid Electric Vehicles (PHEVs), and Hybrid Electric Vehicles (HEVs), the demand for high-capacity, cost-effective, and sustainable cathode materials continues to rise. The market includes stakeholders such as material suppliers, chemical companies, battery manufacturers, and automotive OEMs, all working collaboratively to enhance battery performance while optimizing material cost and availability.

Key Market Drivers

Rising Adoption of Electric Vehicles Globally

The growing global adoption of electric vehicles (EVs) is one of the most significant drivers propelling the electric vehicle battery cathode market forward. As governments, automotive manufacturers, and consumers increasingly prioritize sustainability and low-emission transportation, the demand for electric vehicles continues to accelerate. Stringent emission regulations and international commitments to reduce carbon footprints have catalyzed the shift from internal combustion engine vehicles to electric-powered alternatives. As EV production ramps up, so does the need for high-performance batteries, particularly lithium-ion batteries, which rely heavily on efficient and durable cathode materials to deliver optimal energy density, thermal stability, and long lifecycle.

Countries across Europe, Asia Pacific, and North America are investing heavily in EV infrastructure, offering subsidies and tax incentives to encourage the purchase of EVs, which, in turn, fuels the upstream demand for advanced battery components like cathodes. Additionally, as EV ranges increase and consumer expectations evolve, battery developers are under pressure to improve performance, charging speed, and cost-efficiency. Cathode materials play a central role in achieving these goals by directly impacting battery capacity, energy output, and longevity. The competition among

automakers to launch new electric models across various vehicle classes—from compact city cars to luxury SUVs and electric trucks—has created a highly dynamic market environment, compelling battery suppliers and cathode material manufacturers to innovate and scale rapidly.

This sustained growth in EV production, particularly in high-growth economies such as China and India, has further driven investments in cathode material manufacturing facilities and expanded the global supply chain. Moreover, the rise of fleet electrification in commercial transport, logistics, and public transit is also expanding the scope of cathode demand, as batteries for these vehicles require higher durability and capacity. As the electric vehicle ecosystem continues to mature, supported by technological advancements and expanding consumer acceptance, the foundational role of cathode materials in EV batteries positions this market segment for long-term and exponential growth. Global electric vehicle (EV) sales surpassed 14 million units in 2024, accounting for nearly 20% of total vehicle sales. EV stock worldwide is projected to reach over 45 million units by the end of 2025. The global EV market is expected to grow at a compound annual growth rate (CAGR) of over 22% through 2030. China, Europe, and the U.S. collectively represent over 80% of global EV demand. Public EV charging stations globally have exceeded 4 million units as of mid-2025.

Key Market Challenges

Supply Chain Disruptions and Raw Material Dependency

One of the most critical challenges facing the electric vehicle battery cathode market is the increasing vulnerability and complexity of the supply chain, particularly due to heavy dependence on limited and geopolitically sensitive raw materials such as cobalt, lithium, and nickel. The extraction, processing, and global distribution of these materials are concentrated in a few regions, which exposes the entire value chain to potential disruptions caused by political instability, trade restrictions, labor strikes, or environmental regulations. For example, cobalt mining is highly concentrated in the Democratic Republic of Congo, a region known for political unrest and ethical sourcing concerns, including child labor.

Similarly, lithium production is dominated by a small number of countries, making price volatility and supply shortages a persistent risk. Moreover, refining capabilities are predominantly located in countries like China, creating bottlenecks and a strategic imbalance in the global supply chain. As electric vehicle adoption accelerates globally, the demand for cathode materials is projected to rise significantly, further straining the

availability of these key inputs and intensifying competition among battery manufacturers and automakers. The lack of diversified and stable raw material sources challenges manufacturers to ensure consistent production quality and meet growing demand, especially in light of aggressive electrification targets set by governments and OEMs.

Additionally, long lead times for developing new mines and environmental constraints on mining expansion further exacerbate the situation, limiting the flexibility of producers to respond to supply-demand imbalances. Companies are under pressure to secure long-term supply contracts, invest in vertical integration, or explore alternative materials and recycling technologies, but these solutions require time, capital, and technological advancements. The uncertainty around raw material pricing also disrupts cost forecasting, affecting profit margins and pricing strategies for battery producers.

Key Market Trends

Shift Toward High-Nickel Cathode Chemistries to Enhance Energy Density

The electric vehicle battery cathode market is witnessing a strong shift toward high-nickel cathode chemistries, particularly lithium nickel manganese cobalt oxide (NMC) and lithium nickel cobalt aluminum oxide (NCA), as automakers and battery manufacturers seek to increase energy density and vehicle range. This trend is largely driven by consumer demand for electric vehicles that can travel longer distances on a single charge, prompting innovations in cathode formulations that minimize cobalt content while increasing the nickel ratio. High-nickel cathodes allow for greater storage capacity without proportionally increasing battery weight, making them particularly valuable for passenger electric vehicles where space and efficiency are critical.

Automakers are increasingly collaborating with cathode material suppliers to develop next-generation NMC chemistries such as NMC 811, which consists of 80% nickel, 10% manganese, and 10% cobalt, thereby maximizing energy output while also reducing reliance on cobalt—a mineral associated with high costs and ethical sourcing challenges. As battery manufacturers scale up production for mass-market EVs, the industry is focused on balancing high nickel content with thermal stability and lifecycle durability. Advanced coating technologies, dopants, and surface modifications are being introduced to address degradation and improve the long-term safety of high-nickel cathodes.

Additionally, the reduction of cobalt not only lowers material costs but also aligns with

environmental, social, and governance (ESG) objectives, making the chemistry shift a win-win for both performance and sustainability. This trend is expected to continue dominating the market, with increased investments in R&D, raw material sourcing, and automated production processes to support high-nickel formulations across multiple EV platforms, including commercial fleets, luxury EVs, and high-performance vehicles.

Key Market Players

Umicore SA

BASF SE

LG Energy Solution Ltd.

POSCO Future M Co., Ltd. (formerly POSCO Chemical)

Sumitomo Metal Mining Co., Ltd.

Targray Technology International Inc.

Mitsubishi Chemical Group Corporation

Toda Kogyo Corp.

Johnson Matthey Plc

Nichia Corporation

Report Scope:

In this report, the Global Electric Vehicle Battery Cathode Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Electric Vehicle Battery Cathode Market, By Material Type:

Lithium Nickel Manganese Cobalt Oxide (NMC)

Lithium Iron Phosphate (LFP)

Lithium Cobalt Oxide (LCO)

Lithium Manganese Oxide (LMO)

Lithium Nickel Cobalt Aluminum Oxide (NCA)

Others

Electric Vehicle Battery Cathode Market, By Battery Type:

Lithium-Ion Batteries

Solid-State Batteries

Lithium-Sulfur Batteries

Electric Vehicle Battery Cathode Market, By Vehicle Type:

Battery Electric Vehicles (BEVs)

Plug-in Hybrid Electric Vehicles (PHEVs)

Hybrid Electric Vehicles (HEVs)

Electric Vehicle Battery Cathode Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Kuwait

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the Global Electric Vehicle Battery Cathode Market.

Available Customizations:

Global Electric Vehicle Battery Cathode Market report with the given Market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional Market players (up to five).

Contents

1. PRODUCT OVERVIEW

- 1.1. Market Definition
- 1.2. Scope of the Market
 - 1.2.1. Markets Covered
 - 1.2.2. Years Considered for Study
- 1.3. Key Market Segmentations

2. RESEARCH METHODOLOGY

- 2.1. Objective of the Study
- 2.2. Baseline Methodology
- 2.3. Formulation of the Scope
- 2.4. Assumptions and Limitations
- 2.5. Sources of Research
 - 2.5.1. Secondary Research
 - 2.5.2. Primary Research
- 2.6. Approach for the Market Study
 - 2.6.1. The Bottom-Up Approach
 - 2.6.2. The Top-Down Approach
- 2.7. Methodology Followed for Calculation of Market Size & Market Shares
- 2.8. Forecasting Methodology
 - 2.8.1. Data Triangulation & Validation

3. EXECUTIVE SUMMARY

- 3.1. Overview of the Market
- 3.2. Overview of Key Market Segmentations
- 3.3. Overview of Key Market Players
- 3.4. Overview of Key Regions/Countries
- 3.5. Overview of Market Drivers, Challenges, and Trends

4. VOICE OF CUSTOMER

5. GLOBAL ELECTRIC VEHICLE BATTERY CATHODE MARKET OUTLOOK

- 5.1. Market Size & Forecast

- 5.1.1. By Value
- 5.2. Market Share & Forecast
 - 5.2.1. By Material Type (Lithium Nickel Manganese Cobalt Oxide (NMC), Lithium Iron Phosphate (LFP), Lithium Cobalt Oxide (LCO), Lithium Manganese Oxide (LMO), Lithium Nickel Cobalt Aluminum Oxide (NCA), Others)
 - 5.2.2. By Battery Type (Lithium-Ion Batteries, Solid-State Batteries, Lithium-Sulfur Batteries)
 - 5.2.3. By Vehicle Type (Battery Electric Vehicles (BEVs), Plug-in Hybrid Electric Vehicles (PHEVs), Hybrid Electric Vehicles (HEVs))
 - 5.2.4. By Region
- 5.3. By Company (2024)
- 5.4. Market Map

6. NORTH AMERICA ELECTRIC VEHICLE BATTERY CATHODE MARKET OUTLOOK

- 6.1. Market Size & Forecast
 - 6.1.1. By Value
- 6.2. Market Share & Forecast
 - 6.2.1. By Material Type
 - 6.2.2. By Battery Type
 - 6.2.3. By Vehicle Type
 - 6.2.4. By Country
- 6.3. North America: Country Analysis
 - 6.3.1. United States Electric Vehicle Battery Cathode Market Outlook
 - 6.3.1.1. Market Size & Forecast
 - 6.3.1.1.1. By Value
 - 6.3.1.2. Market Share & Forecast
 - 6.3.1.2.1. By Material Type
 - 6.3.1.2.2. By Battery Type
 - 6.3.1.2.3. By Vehicle Type
 - 6.3.2. Canada Electric Vehicle Battery Cathode Market Outlook
 - 6.3.2.1. Market Size & Forecast
 - 6.3.2.1.1. By Value
 - 6.3.2.2. Market Share & Forecast
 - 6.3.2.2.1. By Material Type
 - 6.3.2.2.2. By Battery Type
 - 6.3.2.2.3. By Vehicle Type
 - 6.3.3. Mexico Electric Vehicle Battery Cathode Market Outlook

6.3.3.1. Market Size & Forecast

6.3.3.1.1. By Value

6.3.3.2. Market Share & Forecast

6.3.3.2.1. By Material Type

6.3.3.2.2. By Battery Type

6.3.3.2.3. By Vehicle Type

7. EUROPE ELECTRIC VEHICLE BATTERY CATHODE MARKET OUTLOOK

7.1. Market Size & Forecast

7.1.1. By Value

7.2. Market Share & Forecast

7.2.1. By Material Type

7.2.2. By Battery Type

7.2.3. By Vehicle Type

7.2.4. By Country

7.3. Europe: Country Analysis

7.3.1. Germany Electric Vehicle Battery Cathode Market Outlook

7.3.1.1. Market Size & Forecast

7.3.1.1.1. By Value

7.3.1.2. Market Share & Forecast

7.3.1.2.1. By Material Type

7.3.1.2.2. By Battery Type

7.3.1.2.3. By Vehicle Type

7.3.2. United Kingdom Electric Vehicle Battery Cathode Market Outlook

7.3.2.1. Market Size & Forecast

7.3.2.1.1. By Value

7.3.2.2. Market Share & Forecast

7.3.2.2.1. By Material Type

7.3.2.2.2. By Battery Type

7.3.2.2.3. By Vehicle Type

7.3.3. Italy Electric Vehicle Battery Cathode Market Outlook

7.3.3.1. Market Size & Forecast

7.3.3.1.1. By Value

7.3.3.2. Market Share & Forecast

7.3.3.2.1. By Material Type

7.3.3.2.2. By Battery Type

7.3.3.2.3. By Vehicle Type

7.3.4. France Electric Vehicle Battery Cathode Market Outlook

- 7.3.4.1. Market Size & Forecast
 - 7.3.4.1.1. By Value
- 7.3.4.2. Market Share & Forecast
 - 7.3.4.2.1. By Material Type
 - 7.3.4.2.2. By Battery Type
 - 7.3.4.2.3. By Vehicle Type
- 7.3.5. Spain Electric Vehicle Battery Cathode Market Outlook
 - 7.3.5.1. Market Size & Forecast
 - 7.3.5.1.1. By Value
 - 7.3.5.2. Market Share & Forecast
 - 7.3.5.2.1. By Material Type
 - 7.3.5.2.2. By Battery Type
 - 7.3.5.2.3. By Vehicle Type

8. ASIA-PACIFIC ELECTRIC VEHICLE BATTERY CATHODE MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Material Type
 - 8.2.2. By Battery Type
 - 8.2.3. By Vehicle Type
 - 8.2.4. By Country
- 8.3. Asia-Pacific: Country Analysis
 - 8.3.1. China Electric Vehicle Battery Cathode Market Outlook
 - 8.3.1.1. Market Size & Forecast
 - 8.3.1.1.1. By Value
 - 8.3.1.2. Market Share & Forecast
 - 8.3.1.2.1. By Material Type
 - 8.3.1.2.2. By Battery Type
 - 8.3.1.2.3. By Vehicle Type
 - 8.3.2. India Electric Vehicle Battery Cathode Market Outlook
 - 8.3.2.1. Market Size & Forecast
 - 8.3.2.1.1. By Value
 - 8.3.2.2. Market Share & Forecast
 - 8.3.2.2.1. By Material Type
 - 8.3.2.2.2. By Battery Type
 - 8.3.2.2.3. By Vehicle Type
 - 8.3.3. Japan Electric Vehicle Battery Cathode Market Outlook

- 8.3.3.1. Market Size & Forecast
 - 8.3.3.1.1. By Value
- 8.3.3.2. Market Share & Forecast
 - 8.3.3.2.1. By Material Type
 - 8.3.3.2.2. By Battery Type
 - 8.3.3.2.3. By Vehicle Type
- 8.3.4. South Korea Electric Vehicle Battery Cathode Market Outlook
 - 8.3.4.1. Market Size & Forecast
 - 8.3.4.1.1. By Value
 - 8.3.4.2. Market Share & Forecast
 - 8.3.4.2.1. By Material Type
 - 8.3.4.2.2. By Battery Type
 - 8.3.4.2.3. By Vehicle Type
- 8.3.5. Australia Electric Vehicle Battery Cathode Market Outlook
 - 8.3.5.1. Market Size & Forecast
 - 8.3.5.1.1. By Value
 - 8.3.5.2. Market Share & Forecast
 - 8.3.5.2.1. By Material Type
 - 8.3.5.2.2. By Battery Type
 - 8.3.5.2.3. By Vehicle Type

9. SOUTH AMERICA ELECTRIC VEHICLE BATTERY CATHODE MARKET OUTLOOK

- 9.1. Market Size & Forecast
 - 9.1.1. By Value
- 9.2. Market Share & Forecast
 - 9.2.1. By Material Type
 - 9.2.2. By Battery Type
 - 9.2.3. By Vehicle Type
 - 9.2.4. By Country
- 9.3. South America: Country Analysis
 - 9.3.1. Brazil Electric Vehicle Battery Cathode Market Outlook
 - 9.3.1.1. Market Size & Forecast
 - 9.3.1.1.1. By Value
 - 9.3.1.2. Market Share & Forecast
 - 9.3.1.2.1. By Material Type
 - 9.3.1.2.2. By Battery Type
 - 9.3.1.2.3. By Vehicle Type

9.3.2. Argentina Electric Vehicle Battery Cathode Market Outlook

9.3.2.1. Market Size & Forecast

9.3.2.1.1. By Value

9.3.2.2. Market Share & Forecast

9.3.2.2.1. By Material Type

9.3.2.2.2. By Battery Type

9.3.2.2.3. By Vehicle Type

9.3.3. Colombia Electric Vehicle Battery Cathode Market Outlook

9.3.3.1. Market Size & Forecast

9.3.3.1.1. By Value

9.3.3.2. Market Share & Forecast

9.3.3.2.1. By Material Type

9.3.3.2.2. By Battery Type

9.3.3.2.3. By Vehicle Type

10. MIDDLE EAST AND AFRICA ELECTRIC VEHICLE BATTERY CATHODE MARKET OUTLOOK

10.1. Market Size & Forecast

10.1.1. By Value

10.2. Market Share & Forecast

10.2.1. By Material Type

10.2.2. By Battery Type

10.2.3. By Vehicle Type

10.2.4. By Country

10.3. Middle East and Africa: Country Analysis

10.3.1. South Africa Electric Vehicle Battery Cathode Market Outlook

10.3.1.1. Market Size & Forecast

10.3.1.1.1. By Value

10.3.1.2. Market Share & Forecast

10.3.1.2.1. By Material Type

10.3.1.2.2. By Battery Type

10.3.1.2.3. By Vehicle Type

10.3.2. Saudi Arabia Electric Vehicle Battery Cathode Market Outlook

10.3.2.1. Market Size & Forecast

10.3.2.1.1. By Value

10.3.2.2. Market Share & Forecast

10.3.2.2.1. By Material Type

10.3.2.2.2. By Battery Type

- 10.3.2.2.3. By Vehicle Type
- 10.3.3. UAE Electric Vehicle Battery Cathode Market Outlook
 - 10.3.3.1. Market Size & Forecast
 - 10.3.3.1.1. By Value
 - 10.3.3.2. Market Share & Forecast
 - 10.3.3.2.1. By Material Type
 - 10.3.3.2.2. By Battery Type
 - 10.3.3.2.3. By Vehicle Type
- 10.3.4. Kuwait Electric Vehicle Battery Cathode Market Outlook
 - 10.3.4.1. Market Size & Forecast
 - 10.3.4.1.1. By Value
 - 10.3.4.2. Market Share & Forecast
 - 10.3.4.2.1. By Material Type
 - 10.3.4.2.2. By Battery Type
 - 10.3.4.2.3. By Vehicle Type
- 10.3.5. Turkey Electric Vehicle Battery Cathode Market Outlook
 - 10.3.5.1. Market Size & Forecast
 - 10.3.5.1.1. By Value
 - 10.3.5.2. Market Share & Forecast
 - 10.3.5.2.1. By Material Type
 - 10.3.5.2.2. By Battery Type
 - 10.3.5.2.3. By Vehicle Type

11. MARKET DYNAMICS

- 11.1. Drivers
- 11.2. Challenges

12. MARKET TRENDS & DEVELOPMENTS

- 12.1. Merger & Acquisition (If Any)
- 12.2. Product Launches (If Any)
- 12.3. Recent Developments

13. COMPANY PROFILES

- 13.1. Umicore SA
 - 13.1.1. Business Overview
 - 13.1.2. Key Revenue and Financials

13.1.3. Recent Developments

13.1.4. Key Personnel/Key Contact Person

13.1.5. Key Product/Services Offered

13.2. BASF SE

13.3. LG Energy Solution Ltd.

13.4. POSCO Future M Co., Ltd. (formerly POSCO Chemical)

13.5. Sumitomo Metal Mining Co., Ltd.

13.6. Targray Technology International Inc.

13.7. Mitsubishi Chemical Group Corporation

13.8. Toda Kogyo Corp.

13.9. Johnson Matthey Plc

13.10. Nichia Corporation

14. STRATEGIC RECOMMENDATIONS

15. ABOUT US & DISCLAIMER

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