

Global Lithium Market with Focus on Lithium-ion Batteries: Industry Analysis & Outlook (2018-2022)

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Abstracts

Lithium is a silver-white colored soft metal that belongs to the alkali metal group. Lithium is the lightest element known and has strong electrochemical potential. It is highly reactive element making it flammable and potentially explosive when exposed to air and water and is usually stored in mineral oil to preserve it from corrosion and tarnish.

Lithium has a number of unique properties including high electrochemical reactivity, a low thermal expansion coefficient and high specific heat capacity. These properties allow lithium to be used in a wide range of industrial applications, including ceramics, lubricants, and glass, but the largest (and highest growth segment) of the global lithium market is its use in the manufacture of Lithium-ion (Li-ion) batteries. Lithium is also used in mental health in the form of lithium carbonate, which is a common medication for bipolar disorder to stabilize mood swings caused by illness.

Lithium-ion batteries have become the most important application of lithium and storage technology in the areas of portable and mobile applications (e.g. laptops, cell phones, smartphones, tablets, power tools, medical devices electric bicycles, electric cars).

The global lithium market is expected to grow in future due to decreasing lithium-ion battery costs, growth in energy storage system, growth in electric vehicles market, increasing demand for traditional market, strong growth of lithium-ion batteries and favorable lithium pricing. Key trends in this market include government support, new lithium projects and technological advancements in lithium-ion batteries. However, there are some factors which can hinder the growth of lithium market which includes ageing, charging time and safety issues.

The report "Global Lithium Market with Focus on Lithium-ion Batteries: Industry



Analysis & Outlook (2018-2022)" by Koncept Analytics provides an extensive research and detailed analysis of the present market along with future outlook. The report discusses the major growth drivers and challenges of the market, covering Australia, Argentina and Chile region along with the global market. The report profiles the key players in the market including Albemarle Corporation, SQM, FMC Corporation and Orocobre Limited.



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