

Lithium Derivative Market Analysis 2018 (By Segment, Key Players and Applications) and Forecasts To 2023

Lithium Derivative - Market Demand, Growth, Opportunities and Analysis of Top Key Player Forecast To 2023

PUNE, INDIA, June 11, 2018 /EINPresswire.com/ -- Market Synopsis of Global Lithium derivatives Market:

Lithium derivatives are highly reactive in nature and broadly classified as lithium Carbonate, lithium hydroxide, lithium concentrate, lithium metal, butyl lithium, lithium chloride, and others. Lithium is silvery white metal which is extracted from two sources such as spodumene & Salt Lake brines and then further process manufactured into above mentioned derivatives. Viscosity glass modifiers in the glass melts, high coefficient of thermal expansion, and higher electrochemical potential as compared to other catalytic metal are the properties possessed by lithium derivatives which are highly reactive.

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As per the MRFR analysis, global lithium derivatives market anticipated to witness significant growth in coming years and reach USD 2,074.2 million by 2023, growing at CAGR of 5.80%. Over the past few the market has seen progressive demand for lithium derivative in glass and ceramic industry which is emerged as an important market. Growth in this market was highly credible to emergence of electric vehicle. China was the most promising market where electric vehicle production was on the rise and drives global lithium derivative market. Moreover, consumer electronics devices industry has complemented global growth due to vast demand for portable devices such as laptops, cell phones, and camera. On the other hand, lithium carbonate was the most dominant and highly used segment based on types and accounted for almost 50% of global share followed by lithium hydroxide. Lithium carbonate is highly preferred in the batteries application which drives global market. Based on application, batteries segment covered most of the market and accounted for over 40% of the global lithium derivative market. Electric vehicle demand and higher adoption of consumer portable devices have led the domination of lithium batteries application. In addition, glass and ceramic application segment was registered highest CAGR of 5.87% in 2016 and expected to grow progressively in coming years.

Regional Analysis

Regionally, the global Lithium derivatives Market is segmented into Asia Pacific, Europe, North America, Middle East, and Latin America. Asia Pacific emerged as global leader as of 2016 with a market share of 53% and it is anticipated to grow at highest CAGR of 5.89% over the forecast period. Asia Pacific lithium derivative market was single handedly driven by China where electric vehicle production is undertaken largely and automotive industrial growth is on the rise. Lithium derivative market in China is estimated to reach USD 452.6 million with a significant CAGR of 5.91% over the forecast period of 201- to 2023.

North America was the second largest market regionally which is expected to growth at healthy CAGR of 5.81% in the coming years. Presence of active market players in this region have

complement regional growth for lithium derivative. Albemarle Corporation and FMC Corporation based in U.S. are the major shareholders in global lithium derivatives market and have surged demand. Europe witnessed relatively slower growth over the past five years. Greater adoption of electric vehicle in this region likely to progress regional growth of Europe in the coming years.

Segmentation

The global Lithium derivatives market is segmented on the basis of derivative type, application and Region. On the basis of derivative type market has been segmented into lithium carbonate, lithium hydroxide, lithium concentrate, lithium metal, butyl lithium, lithium chloride, and others. Market segmentation on the basis of application includes batteries, lubricants, medicals, metallurgic, glass and ceramic, aluminum smelting and alloys, polymers and others. Based on regions, market is segmented into- North America, Europe, Asia Pacific, Latin America, Middle East & Africa.

Key Players

The key players in market includes FMC Corporation (US), Albemarle Corporation (U.S.), SQM (Chile), Sichuan Tianqi Lithium Industries Inc. (China), Jiangxi Ganfeng Lithium Co.Ltd. (China), General Lithium (Haimen) Corporation, (China), ZHONGHE CO., LTD (China), and others

Key Findings

The global Lithium derivatives market is projected to grow at CAGR of 5.80% and expected to reach USD 2,074.2 million during the forecast period of 2016-2023. Regionally, Asia Pacific accounted largest value market share due to the largest production of electric vehicles and flourishing automotive industry. China is the most promising market across the globe expected to reach USD 452.6 million growing at dominant CAGR of 5.91. Moreover, lithium derivatives anticipated to progress in global growth due to increasing glass and ceramic production across the globe.

Intended Audience

- Manufacturers and distributors of Lithium derivatives.
- Suppliers and traders of Lithium derivatives.
- Government, associations and industrial bodies.
- Investors and Trade experts.
- Consulting in chemical experts.

DC description

- _ Lithium Mining Companies
- _ Butyllithium
- _ Lithium Mines
- _ Lithium Bromide
- _ Amide group

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