

Lithium Mining Market Research Projection By Trends, Sales, Predicted Revenue, Outlook Analysis & Forecast To 2026

A new market study, titled "Discover Global Lithium Mining Market By Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

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EINPresswire.com/ -- Lithium Mining
Market - 2018-2026

Lithium Mining Industry:
Lithium mining is the extraction of lithium from various sources such as hard rocks and brines. Producing lithium from brines is a cost-effective and the most efficient process.

Byproducts extracted from lithium mining include saleable compounds such as boron or potash. Other alternative sources used to extract lithium are heavy oil wastewater and hydraulic fracturing brine. Further, the increasing use of lithium in lubricants, batteries, and steel and aluminum production, and others, is creating opportunities for the lithium mining market in the coming years. Lithium market is continuing to grow at a healthy rate with growing demand for large number of batteries globally. According to the estimates, the global lithium mining market is poised to grow at a CAGR of 4.1% during the forecast period.

Key factors driving the market growth include the accelerating demand for electric vehicles, growing usage and demand from portable consumer electronics, increasing demand from the glass-making industry, and many others.

The growing adoption of electric vehicles (EVs) is driven by the rising concerns for the environment, as these vehicles help reduce carbon emission levels. Governments across the world are implementing stringent emission norms, to control and reduce carbon emissions, thereby augmenting the growth of the market.

Grid management is a concept where service providers use energy storage to help distribute grid facilities smartly, resiliently, and reliably. Most of the grid management projects being developed are trial projects. The grid management projects are expected to start in the next few years, thus drastically increasing the usage of lithium-ion batteries for energy storage. These applications are projected to act as an opportunity for the market, in the future.



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Top Key Players Of Lithium Mining Industry:

Albemarle Corporation
SQM
FMC Lithium
Tianqi Lithium Corporation
Jiangxi Ganfeng Lithium Co., Ltd.
LITHIUM AMERICAS
MGX Minerals Inc
Nemaska Lithium
Galaxy Resources Limited
Wealth Minerals Ltd
EXIDE INDUSTRIES LTD

Scope of the Report

Based on the application, the global lithium mining market is segmented as batteries, glass, air conditioning equipment, grease and chemicals, and others. Among these majority of the lithium is used in battery making. According to the research, lithium ion battery is already worth US\$ 31.8 billion in 2018 and will grow at 6.9% during the timeframe. Demand will rise from electronic industry as well as transportation sector. New energy vehicles has become a norm in most parts of country. This will positively impact the demand for lithium globally.

Complete Industry Report »

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Key Market Trends | Growth | Share | Sale | Revenue | Manufactures | Technology
Component

Emerging Market of Electric Vehicles

Electric vehicles have been increasingly used in most developed economies, and are fast replacing traditional vehicles. Lithium batteries can be categorized into two segments, namely, disposable and rechargeable. Disposable lithium batteries use lithium in the metallic form, as an anode, and these batteries have a long life (high charge density) compared to other standard batteries.

Lithium is used in high-energy density, rechargeable lithium-ion batteries, which power the batteries in full-electric, plug-in hybrid, and hybrid vehicles (EVs, PEV, and HEVs), respectively. Due to the growth in EV technology, as well as concerns over increased CO2 pollution from combustion engines and rising fuel costs, lithium has been put into widespread use in EV batteries.

The major regions in which the production of electric vehicles is prominent include the European countries, such as Norway, Iceland, Sweden, and Belgium, among others. It is estimated that Norway accounted for almost one-third of the total market share in 2018. This is expected to see a sharp surge in the coming years, due to the environment viable nature of electric vehicles, over other petrol/diesel-based cars in the automotive sector.

Lithium-ion battery used in electric vehicles has a rechargeable nature and commendable lifetime. Moreover, EVs can also use rapid charging points that can top up the batteries to 80% capacity in around 30 minutes. All the aforementioned factors have helped electric vehicles gain popularity.

Some of the major manufacturers of EV battery are Tesla, Nissan, General Motors, Volkswagen, and BMW, among others.

All the aforementioned factors are expected to drive the global market, during the forecast period.

Asia-Pacific Region to Dominate the Market

North America is another big market for companies. Various companies are already setting up production plant for batteries. In 2018, Tesla and Samsung Collaborated to produce batteries so as to meet requirement for energy vehicles. These development has further solidified the market presence of lithium in the region. European market is growing at a stable growth. Demand for lithium in the region is arising owing to government stringent regulations coupled with demand for lightweight products in end-use industries. There are range of companies in battery, glass and grease manufacturing in Europe. The organized manufacturing cluster will continue to create demand for lithium in the region. UK, Germany, Italy are the prominent market in Europe lithium mining market. Middle East and Latin America accounted for less than 9% share. Brazil, Argentina and GCC are key destination for lithium mining players.

Some key players covered in the report are Wealth Minerals Ltd, FMC Lithium, MGX Minerals Inc, Tianqi Lithium Corporation, Jiangxi Ganfeng Lithium Co., Ltd., Albemarle Corporation, SQM, Nemaska Lithium, and Galaxy Resources Limited.

Competitive Landscape

The lithium market is oligopoly, with four of the major players accounting for more than 90% of the market. Key players in the lithium market include Jiangxi Ganfeng Lithium Co. Ltd, Albemarle Corporation, SQM, Sichuan Tianqi Lithium Industries Inc., FMC Corporation, Avalon Advanced Materials Inc., Critical Elements Corporation, Lithium Americas, and Sayona Mining Ltd, among others.

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