

Battery Metals Market – Detailed Analysis by On-going Trends, Prominent Size, Share and Forecast to 2027

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EINPresswire.com/ -- The global [battery metals market](#) was estimated at \$11.3 billion in 2019 and is expected to hit \$20.5 billion by 2027, registering a CAGR of 8.2% from 2020 to 2027. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends.



Battery Metals Industry

Rise in demand for smartphones, tablets, and other electronic devices, increase in call for electrical vehicles/hybrid electric vehicles/plug-in hybrid vehicles (EV/HEV/PHV), and rapid development in the renewable energy sector fuel the growth of the global battery metals market. On the other hand, risk of supply security impedes the growth to some extent. Nevertheless, surge in investment on electrification of remote & rural area and higher energy efficiency requirements in technologically updated consumer gadgets are expected to create multiple opportunities for the key players in the sector.

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Covid-19 scenario-

- The outbreak of Covid-19 led to a slowdown in the electronic vehicle market. Accordingly, the world experienced a significant decline in vehicle sales. The economic slumps in Europe and Japan shored up the dip yet more.

•Also, automakers across the globe postponed battery shipments due to lockdown and in turn, the global battery metals market was affected badly. Nevertheless, the market is expected to get back to its position post the pandemic.

The global battery metals market is analyzed across type, application, and region. Based on type, the lithium segment accounted for nearly two-fifths of the total market revenue in 2019 and is anticipated to lead the trail by 2027. At the same time, the nickel segment would manifest the [fastest CAGR](#) of 8.7% throughout the forecast period.

Based on application, the consumer electronics segment contributed to nearly two-fifths of the total market share in 2019 and is expected to retain its dominance by the end of 2027. Simultaneously, the energy storage systems segment would register the fastest CAGR of 8.5% during the study period.

Based on region, Asia-Pacific generated the highest share in 2019, holding more than two-thirds of the global battery metals market. Europe, on the other hand, would grow at the fastest CAGR of 8.7% from 2020 to 2027. The other provinces studied in the report include North America and LAMEA.

The key market players analyzed in the global battery metals market report include Albemarle Corporation, Umicore, Gan Feng Lithium Co., Ltd., Sumitomo Metal Mining Co., Ltd., Norlisk Nickel, Tianqi Lithium, Vale, China Molybdenum Co., Ltd., SQM S.A., and Glencore International AG. These market players have embraced several strategies including partnership, expansion, collaboration, joint ventures, and others to highlight their prowess in the industry.

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