

Battery Materials Market Size Worth USD 84.40 Billion by 2026 – Reports and Data

The growth of the market is governed by various factors such as growing demand for Li-ion technology in emerging economies

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EINPresswire.com/ -- The [battery materials market](#) is expected to reach USD 84.40 Billion by 2026, according to



a new report by Reports and Data. With growing sustainability trends, electric vehicles have been endeavoring a positive growth trend due to increasing demand for lithium-ion batteries. Lead-acid batteries were earlier used as a backup in electric vehicles but now are substituted with the former one associated with lower charging capabilities and legal controversies regarding the lead-acid batteries. The self-sustainability of battery raw materials is a crucial factor that is propelling the global market. The supplies of raw materials needed for manufacturing batteries such as manganese, natural graphite, and nickel are extremely concentrated in a few countries.

The most prevalent types of batteries available in the market are Lead-Acid, Lithium-ion (Li-ion), Nickel-Metal Hydride (Ni-MH), Nickel Cadmium (Ni-Cd), and others. Several battery materials present different performance characteristics to the batteries, and they are chosen based on the type and application of the battery.

The market in the APAC region is expected to witness the highest CAGR of 8.5% during the forecast period. With the productive government schemes for electric vehicles adoption, the region is expected to grow the manufacturing of EV in the countries of Asia-Pacific, and thus, in turn, is anticipated to fuel the market for battery materials in the automotive industry in the region. For example, the Indian government has signed USD 1,445 million for the phase two of FAME India (Faster Adoption and Manufacturing of Electric Vehicles in India) policy on 1 March 2019, to encourage the use of electric vehicles in the country. Moreover, accelerated industrialization in the region is adding to the product's market growth.

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The Key players in the Battery Materials Market include Toray Industries, Umicore, Asahi Kasei, Mitsubishi Chemical, Henan Yuguang, Glencore, Nyrstar, Sumitomo Metal Mining, Hitachi Chemical, POSCO, and Johnson Matthey.

Further key findings from the report suggest

- The Battery Materials Market is estimated to reach USD 84.40 Billion by 2026, at a CAGR of 8.3% during the forecast period.
- The Lead-acid product accounts for a larger share of 59.7% of the market in 2018.
- The metal material is anticipated to grow at the highest rate of 8.4% during the forecast period.
- The automotive application segment is anticipated to grow at the highest rate of 8.5% during the forecast period.
- The secondary battery type is anticipated to grow at a higher rate of 8.6% during the forecast period.
- North America region accounts for a share of 21.3% of the market in 2018.
- Various players are developing strategies to mark their presence in the industry.
- For example, GEM, a Chinese battery materials producer, has acknowledged an MOU with ECOPRO (South Korea) on 4 January 2019, to supply 170kt of nickel-cobalt-aluminum oxide (NCA) over the next five years. The deal involves the supply of 16kt in 2019, expanding to 24kt in 2020 and 40kt in 2021.

Market Overview:

Power and energy industry comprises of key companies operating in fuel, petroleum, natural gas, and nuclear power markets. Constant production of energy and power is imperative for country's economic growth. It also covers exploration and production of oil and gas reserves, oil and gas drilling, and refining industries. Power and energy sector is one of the most diversified sector across the globe. Rapid industrialization and urbanization has increased the dependency on power and energy and industries today consume large amounts of fuel making energy industry a crucial element of today's industrial infrastructure.

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The report sheds special focus on the factors that propel the growth of the industry. For better understanding, the report segments the Battery Materials market into key divisions such as types, applications, end-use, technology, region, and others. These segments are extensively analyzed to offer better forecast for the global and regional market and key factors influencing their growth are also covered in the report.

For the purpose of this study, Reports and Data have segmented the market on the basis of Product, Material, Application, Battery Type, and region:

Product Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2016-2026)

- Lead-acid
- Lithium-ion

Material Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2016-2026)

- Metals
- Chemical
- Others

Application Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2016-2026)

- EVs
- Automotive Batteries
- Portable Devices
- Industrial
- Other

Battery Type Outlook (Volume, Kilo Tons; and Revenue, USD Million; 2016-2026)

- Primary Battery
- Secondary Battery

Regional Analysis Covers:

North America (U.S.A., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of Europe)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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