

# Green Transportation Emerges as a Key Driver for Global Cathode Material Market

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EINPresswire.com/ -- Increasing demand for automobiles, portable devices, and energy storage systems (ESS) are the key drivers boosting the demand for cathode material in the global market. The Global Cathode Material market is projected to reach USD 25.03 billion by 2027, at a CAGR of 10.2% over the forecast period (2021 to 2027) according to QuantAlign Research.

## Key Insight

- By Battery, the lead-acid segment dominated the Cathode Material Market in 2020, owing to its low per watt cost
- By Material, the lead dioxide segment accounted for the largest share of the Cathode Material Market, in terms of value in 2020. The NMC segment's is expected to witness highest CAGR over the forecast period

□By Application, consumer electronics have emerged as the largest segment of the Global Cathode Material Market in 2020.

□Regionally, Asia-Pacific is accounted to hold the largest market share of the Global Cathode Material market in 2020 and is the fastest-growing market for cathode materials globally.



Read more about the report: "[Global Cathode Material Market Report](#)"

### Segment Overview

On the basis of battery, the Cathode Material Market is segmented into lithium-ion, lead-acid and others. Demand for Lithium-ion batteries is expected to rise at the highest CAGR during the forecast period (2021 to 2027). Having high energy density, power rate and longer life cycle, lithium ion batteries is being widely adopted across the automotive industry owing to growing focus on EVs, hybrid vehicles globally. The legislation across the globe working towards reducing carbon footprint further creates ample opportunities for lithium ion battery adoption in the global market.

On the basis of Material, the Cathode Material Market is segmented into Lead Dioxide, Lithium Cobalt Oxide (LCO), Lithium Iron Phosphate (LFP), Lithium Manganese Oxide (LMO), Lithium Nickel Manganese Cobalt Oxide (NMC), Lithium Nickel Cobalt Aluminum Oxide (NCA) and Others. "NMC" segment is projected to witness the highest CAGR between 2020 and 2027 due to its increasing usage in smartphones, notebooks, EVs and PHEVs owing to enhanced properties.

On the basis of region, the Cathode Material Market is segmented into North America, Europe, Asia-Pacific, Middle East & Africa, Central & South America. Asia-Pacific represents the largest region for Cathode Material Market in 2020. Countries such as Japan, South Korea and China represent key electronics market, and is at the forefront in the development of new hybrid and electric vehicles, driving the growth of Cathode Material Market in the region. North America is the second-largest market for cathode materials. Presence of major automotive players focusing on building sustainable and greener automotive industry drives the demand for cathode material in the region.

Key players operating in the market include: Mitsubishi Chemical Holdings, Umicore, POSCO, 3M, Hitachi Chemical, Kureha, Toda Kogyo, BASF SE, Advanced Lithium Electrochemistry Co., Ltd., Pulead Technology Industry Co., Sumitomo Corporation are among others.

Key questions Answered in the report:

- What is the current total market and projected growth for the Global Cathode Material Market from 2021 to 2027?
- Who are the major players in the Global Cathode Material Market?
- What shares do the major regional markets occupy?
- Cost Model for Cathode Materials
- On what basis is the market segmented?
- How has the Global market for Cathode Material performed, and what are its key drivers?
- What is the degree of competition in the Global Cathode Material market?
- What are the key strategies adopted by the players operating in the global cathode material

market?

The report examines and provides an extensive overview of the Global Cathode Material market. The report identifies key industry trends, and covers Cathode Material market landscape. The report builds a short- and long-term forecast model covering the period between 2017 to 2027.

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