

# Battery Materials Market Sales Revenue to Touch \$80.5 Billion By 2030 | Major Companies, Strategies and New Trends

*Battery materials market generated \$45.6 billion in 2020, and is anticipated to generate \$80.5 billion by 2030, witnessing a CAGR of 5.9% from 2021 to 2030.*

PORTLAND,, OREGON, UNITED STATES, April 4, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Battery Materials Market by Battery Type (Lithium Ion, Lead Acid, and Others) and Application (Automobile Industry, Household Appliances, Electronics Industry, Other): Opportunity Analysis and Industry Forecast, 2021–2030". According to the report, the global battery materials industry generated \$45.6 billion in 2020, and is anticipated to generate \$80.5 billion by 2030, witnessing a CAGR of 5.9% from 2021 to 2030.

## Prime determinants of growth

Expansion of electric vehicle market, increase in use of consumer electronics such as smartphones and laptops, and collaborative development between miners & battery manufacturers drive the growth of the global battery materials market. However, environmental concern related to mining of metals hinders the market growth. On the other hand, demand for new consumer electronics present new opportunities in the coming years.

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## Covid-19 Scenario

The outbreak of the COVID-19 pandemic has had a negative impact on the growth of the global battery materials market.

The pandemic had disrupted the global mining industry due to shortage of workforce, especially during the initial phase. This led to demand supply gaps, thus hampering the battery production.

During the pandemic, crude oil prices dropped significantly. Low oil prices reduced the economic viability of the EV adoption as compared to combustion vehicles. This factor affected the global battery materials market growth to some extent.

The lithium ion segment to maintain its leadership status throughout the forecast period

Based on type, the lithium ion segment held the highest market share in 2020, accounting for more than half of the global battery materials market, and is estimated to maintain its leadership status throughout the forecast period. Moreover, the same segment is projected to manifest the highest CAGR of 6.1% from 2021 to 2030. This is attributed to wide usage of metal in battery production.

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The electronics industry segment to maintain its lead position during the forecast period

Based on application, the electronics industry segment accounted for the largest share in 2020, contributing to more than half of the global battery materials market, and is projected to maintain its lead position during the forecast period. The automobile industry segment consists of the use of batteries in carrying out various electric functions in a vehicle as well as electric vehicles. However, the automobile industry segment is expected to portray the largest CAGR of 6.2% from 2021 to 2030.

Asia-Pacific, followed by North America, to maintain its dominance by 2030

Based on region, Asia-Pacific, followed by North America, held the highest market share in terms of revenue 2020, accounting for more than two-fifths of the global battery materials market. Moreover, the same region is expected to witness the fastest CAGR of 6.2% during the forecast period, owing to the presence of abundant battery metal reserves in China, India, Australia, and other Asia-Pacific countries.

#### Leading Market Players

Albemarle  
China Molybdenum Co. Ltd.  
Ganfeng Lithium Co., Ltd.  
Glencore PLC  
Livent Corporation  
Norlisk Nickel  
Sheritt International Corporation  
SQM  
Targray Technology International Inc.  
Teck Resources  
Tianqi Lithium  
Vale S.A.

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