

Battery Materials Market Recent Development, Ongoing Demand, Industry Scenario, Strategies, Growth and Forecast 2026

The battery materials market is expected to reach USD 84.40 Billion by 2026, according to a new report by Reports and Data.

NEW YORK, NEW YORK, UNITED STATES, May 11, 2022 /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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Key companies profiled in the report are:

Toray Industries
Umicore
Asahi Kasei
Mitsubishi Chemical
Henan Yuguang
Glencore
Nyrstar
Sumitomo Metal Mining
Hitachi Chemical
POSCO
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 170tk 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.

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Segments covered in the report:

Product Outlook

Lead-acid

Lithium-ion

Material Outlook

Metals

Chemical

Others

Application Outlook

EVs

Automotive Batteries

Portable Devices

Industrial

Other

Battery Type Outlook

Primary Battery

Secondary Battery

Regional Outlook

North America

Europe

Asia Pacific

MEA

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