

# Cathode Materials Market to Surpass USD 28.28 billion By 2027: Reports and Data

*Increase in demand for electric vehicles and growing demand for consumer electronics are propelling the market growth.*



NEW YORK CITY, NEW YORK, USA,  
September 13, 2022 /

EINPresswire.com/ -- The global

[cathode materials market](#) is forecast to reach USD 28.28 billion by 2027, according to a new report by Reports and Data. Cathode materials are vital components of any general battery which finds various applications in consumer electronics, automotive, aerospace, and power tools among other industries. Owing to the changing trends in the electronics industry, coupled with growing laptop & cell phones in the market, the critical application of cathode materials are found to be in smart devices.

The market for cathode materials is influenced by the rising demand for battery electric vehicles in order to minimize carbon dioxide emissions. Strict government regulations against environmental pollution and the increasing price of fossil fuels are passively driving the market growth for cathode materials.

The above-mentioned factors collectively create opportunities for the market growth while factors such as safety issues related to storage and transportation of batteries pose limitations in the market. However, each factor would have a definite impact on the market during the forecast period. Consistent advancements in the battery market owing to innovative efforts have enhanced the efficiency of cathode materials.

The Asia Pacific is a key region for the cathode materials market due to the rising industrialization in emerging economies, such as China, India and Thailand. Presence of established battery manufacturers and facilities in the region are expected to fuel the demand for cathode materials in the region. Furthermore, factors like support from the government, hefty investments by automotive giants on electric vehicle production have made the region one of the leading cathode material consumers.

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Further key findings from the report suggest

- The lithium-ion battery type held the largest market share of 50.3% in the year 2019. This due to the growing trend for the adoption of electric vehicles where lithium-ion batteries are extensively used to propel the motor.
- Lead dioxide material segment is forecasted to grow with the highest CAGR of 6.8% during the forecast period. The growth is due to the increasing production of two-wheelers, commercial vehicles, and passenger cars, along with growing demand for industrial energy storage systems.
- Consumer electronics segment is forecasted to grow with the highest CAGR of 6.8% during the forecast period. High demand for cell phones, laptops, televisions, and digital cameras from the consumers are fueling the market growth for cathode materials.
- The Asia Pacific region held the largest market share of 58.5% in the year 2019. The market is shifting towards the adaptation of battery propelled vehicles such as BEVs, PHEVs, or HEVs due to carbon dioxide emission regulations and government subsidies. The growing population and the increasing consumer electronics appliances in the region are further driving the market for cathode materials.
- Key players Umicore, 3M, Mitsubishi Chemical Holdings, POSCO, Johnson Matthey, Hitachi Chemical, Kureha, Sumitomo, Toda Kogyo, and Mitsui Mining & Smelting among others.

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For the purpose of this report, Reports and Data have segmented into the global Cathode Materials market on the basis of battery type, materials, end-use industries, and region:

Battery Type Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2017-2027)

- Lead-Acid
- Lithium-Ion
- Others

Materials Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2017-2027)

- Lithium Iron Phosphate
- Lithium Cobalt Oxide
- Lithium-Nickel Manganese Cobalt
- Lead Dioxide
- Others

Applications Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2017-2027)

- Automotive
- Consumer Electronics
- Power Tools
- Energy System Storage
- Others

Regional Outlook (Volume, Kilo Tons; Revenue, USD Billion; 2017-2027)

- North America
  - o U.S.
- Europe
  - o U.K
  - o France
- Asia Pacific
  - o China
  - o India
  - o Japan
- MEA
- Latin America
  - o Brazil

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Nikhil Morankar

Reports and Data

+ 12127101370

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