

By 8.8% CAGR, Global Battery Chemicals Market Size Surpass to US\$ 163.13 Bn By 2030, Forecast & Analysis Report By CMI

Battery Chemicals Market was at US\$ 72.31 Billion in 2021 and is growing to approx US\$ 163.13 Billion by 2030, with a CAGR growth of 8.8% between 2022 and 2030.

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According to the study, The [Global Battery Chemicals Market](#) was estimated at USD 72.31 Billion in 2021 and is anticipated to reach around USD 163.13 Billion by 2030, growing at a CAGR of roughly 8.8% between 2022 and 2030.



[Battery Chemicals Market](#): Overview

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The battery chemicals Market offers a comprehensive and deep evaluation of the market stature. Also, the market report estimates the market size, revenue, price, market share, market forecast, growth rate, and competitive analysis.

Certain components, including metals and chemicals, are necessary to construct batteries and impact their price. Manganese (cathode), potassium, and zinc (anode) are the chemicals that make up around 60% of the battery. Rechargeable secondary batteries are made of nickel-hydrogen, lithium-ion, and nickel-cadmium. Because of their great energy density, lithium-ion batteries are widely

employed in the automotive, industrial, and consumer electronics industries. The increased demand for materials for cathode batteries results from Li-ion batteries' improved compatibility and dependability..

Battery Chemicals Market: Growth Drivers

Some main factors driving current global sales of battery chemicals include the growing electric vehicle market, increased use of consumer electronics like smartphones, tablets, laptops, and gaming consoles, and cooperative development between miners and battery makers. Increased EV manufacturing globally has increased demand for battery components, including lithium, cobalt, and nickel.

In reality, there may be a scarcity of these essential components in the future due to a huge growth in battery output. The switch to renewable energy and the increase in the price of crude oil has helped to increase the sales of electric vehicles worldwide. Favorable government policies and financial incentives, like subsidies or tax breaks, help to increase EV sales. To attain zero carbon emissions, all nations are searching for clean energy.

The development of battery technology aids in meeting emission standards. Several nations push EVs through subsidies, policy changes, and carbon emission regulations. The demand for electric vehicles has expanded globally over the last several years, and China is the market leader. The demand for EVs is mostly driven by China, which sold 3.3 million more cars in 2021 than the entire globe in 2020.

However, the long-term thirst for new consumer devices will increase battery output. Electronic gadgets like smartphones, tablets, and laptops need larger batteries to increase their operating lives and support ever-more-advanced features. Moreover, due to the low cost of internet data plans, there will be a rise in the need for batteries.

Similarly, as income grows, consumer electronics consumption will also expand, propelling the market for battery materials throughout the projected period. Major battery manufacturers work with battery material suppliers to enhance the supply of battery chemicals that are anticipated to experience scarcity to create new battery technologies. All these reasons drive upstream metal mining for battery metals, expanding the worldwide market for battery chemicals.

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Key Insights:

A) As per the analysis shared by our research analyst, the Battery Chemicals market is estimated to grow annually at a CAGR of around 8.8% over the forecast period (2022-2030).

B) In terms of revenue, the Battery Chemicals market size was valued at around USD 72.31 Billion in 2021 and is projected to reach USD 163.13 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

- C) Based on chemical segmentation, the cathode chemicals segment is estimated to hold the largest market share during the forecast period.
- D) Based on battery type segmentation, the lithium-ion battery segment is the leading revenue-generating category during the forecast period.
- E) Based on application segmentation, the automobile segment is the leading revenue-generating category during the forecast period, and consumer electronics is growing significantly.
- F) Based on geography/region, the Asia Pacific region was the leading revenue generator in 2021.

Press Release For Battery Chemicals Market: <https://www.custommarketinsights.com/press-releases/battery-chemicals-market/>

Regional Landscape

The Asia-Pacific held the biggest market share of the total battery chemicals market. Throughout the projection period, Asia Pacific is anticipated to maintain high growth. The region's need for battery materials is driven by the steady increase in the production of goods for domestic use and export. With rising demand for battery chemistry, China is a major industrial center.

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Key Players

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

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The Battery Chemicals Market is segmented as follows:

By Chemicals

Cathode

Anode

Electrolyte

By Battery type

Lead Acid Batteries

Lithium Ion Batteries

Others

By Application

Automotive

Consumer Electronics

Household appliances

Others

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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Contact Us

Joel John

Custom Market Insights

+1 801-639-9061

joel@custommarketinsights.com

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