

Lithium Compounds Market Size to Boost USD 13.8 Billion By 2026 | CAGR 8.3% - IndustryARC

Increase in production of glass and ceramics is driving the demand for lithium concentrate a lithium compound is driving the demand for Lithium Compounds Market

HYDERABAD, TELANGANA, INDIA, December 1, 2022 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Lithium Compounds Market](#) size is expected to be valued at \$13.8 billion by the end of the year 2026 and the Lithium Compounds industry is set to grow at a CAGR of

8.3% during the forecast period from 2021-2026. The increase in demand for energy-saving devices with good battery backup owing to various factors such as the drastic shift in lifestyle, technological advancements, and others is highly driving the demand for lithium compounds market. Furthermore, the increasing production and use of glass and ceramics in various products namely kitchenware, medical equipment, automobile parts and others are also contributing to the growth of the lithium compounds market. Lithium carbonate, a type of lithium compound is majorly used in various applications ranging from medicines to batteries owing to its enhanced properties which is one of the significant factors impacting the growth of lithium compounds market. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Click here to browse the complete report summary:

<https://www.industryarc.com/Report/15221/lithium-compounds-market.html>

Key takeaways:

This IndustryARC report on the Lithium Compounds Market highlights the following areas -



1. Asia-Pacific market held the largest share in the lithium compounds market owing to highly developed electronics industry and battery technology segments in countries like India, China and Japan.
2. The increasing production of glass & ceramic and related products is one of the major factors driving the lithium compounds market as lithium concentrate, a type of lithium compound is used in the production of glass and ceramics.
3. The growing demand for battery-saving devices owing to the technological advancement and growth is driving the demand for lithium compounds market, as lithium carbonate is widely used in production of cathodes in batteries.
4. Amid the Covid-19 pandemic, the Lithium compounds market witnessed a major downfall due to the various restrictions laid down by countries across the globe.

Interested in knowing more relevant information? Click here:

<https://www.industryarc.com/pdfdownload.php?id=15221>

Segmental Analysis:

1. Lithium carbonate segment held the largest share of 32% in the Lithium compounds market in the year 2020. Lithium carbonate is highly used in the processing of metal oxides. Lithium carbonate is the first lithium compound derived from chain of lithium, which is used as a building block for other lithium derivatives. Lithium carbonate is majorly used in the production of various products such as glass & ceramics, aluminum, pharmaceuticals, Li-ion batteries and others.
2. Asia-Pacific region held the largest share of 42% in the Lithium compounds market in the year 2020. The rapid growth of population in countries like India and China coupled with the countries' high dependence on end use industries like building & construction, automotive and medical industry is driving the demand for lithium compounds as it is used in various applications of these end-use industries.
3. Li-ion batteries segment held the largest share of 30% in the Lithium compounds market in the year 2020. The increase in the demand and production of electric vehicles in the present days is one of the factors driving the manufacturing of Li-ion batteries.
4. Automotive industry held the largest share growing at a CAGR of 8.7% in the Lithium compounds market in the year 2020. The increasing use of lithium carbonate, lithium chloride, lithium hydroxide and lithium chloride in the production of cathodes and anodes in batteries is one of the major factor driving the demand for lithium compounds in the automotive sector.

Competitive Landscape:

The top 5 players in the Lithium Compounds Industry are -

1. Albemarle Corporation
2. Neometals Ltd
3. FMC Corporation
4. Sociedad Química y Minera de Chile
5. Livent Corporation

Click on the following link to buy the Lithium Compounds Market Report:

<https://www.industryarc.com/reports/request-quote?id=15221>

Why Choose IndustryARC?

IndustryARC is one of the leading market research and consulting firms in the world. It produces over 500 unique market reports annually. If you are looking for a detailed overview of a particular market, you can simply connect with the team at IndustryARC. You can not only buy your preferred market report from the website, but also get personalized assistance on specific reports.

Related Reports:

A. Lithium Ion Battery Cathode Material Market

<https://www.industryarc.com/Research/Lithium-Ion-Battery-Cathode-Material-Market-Research-501497>

B. Lithium Iron Phosphate (LFP) Batteries Market

<https://www.industryarc.com/Report/15769/lithium-iron-phosphate-lfp-batteries-market.html>

Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy
IndustryARC
+1 614-588-8538
venkat@industryarc.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/604170487>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.