

Cobalt Sulphate Market Scenario Analysis, Trends, Drivers, Segmentation, Key Players, Growth Opportunity, 2021-2030

PORTLAND, OREGON, UNITED STATES, February 16, 2023 /EINPresswire.com/ -- [Cobalt sulphate market](#) is set to exceed \$1.9 billion by 2030, and witnessing a CAGR of 6.4% from 2021 to 2030. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

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Cobalt Sulphate Market growth is driven by increase in demand for battery storage product and rise in demand for high performance magnets and inks & dyes. Based on region, LAMEA contributed to the highest share in terms of revenue in 2020, holding nearly half of the total market share. However, the outbreak of the COVID-19 pandemic hampered the growth of the global cobalt sulphate market.

Based on application, the batteries segment held the largest market share in 2020, holding half of the total market share, and is expected to continue its leadership status during the forecast period. However, the magnets segment is projected to register the highest CAGR of 7.1% from 2021 to 2030.

By Application

Alloys



Cobalt-sulphate market

Magnets
Hard Materials
Catalyst
Inks and Dyes
Batteries
Others

Based on region, LAMEA contributed to the highest share in terms of revenue in 2020, holding nearly half of the total market share, and is estimated to continue its dominant share by 2030. Moreover, the same region is projected to manifest the fastest CAGR of 7.2% during the forecast period.

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COVID-19 scenario:

The outbreak of the COVID-19 pandemic led to global lockdown and temporary closure of a number of industry verticals, thereby affecting the overall growth of the global cobalt sulphate market.

It further disrupted the whole supply chain, leading to difficulty in the supply of raw materials, which in turn, affected the market demand.

However, the global cobalt sulphate market is expected to recover soon.

Key players in the global cobalt sulphate market are:

Jervois Finland
Ganzhou Tengyuan Cobalt Industrial Co. Ltd.
Zhangjiagang Huayi Chemical Co. Ltd.
Nantong Xinwei Nickel & Cobalt Hightech Development Co. Ltd.
Norilsk Nickel
Umicore
Hunter Chemical LLC
Jiayuan Cobalt Holdings Limited
Merck KGaA
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