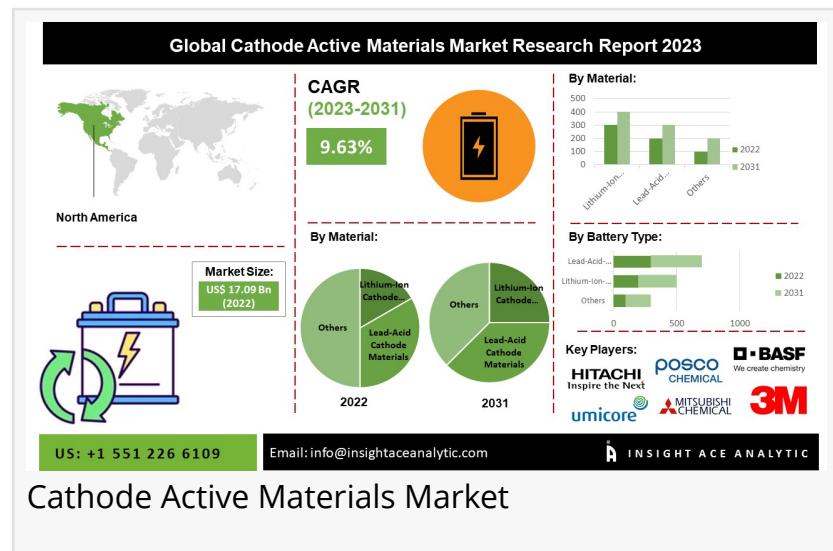


Cathode Active Materials Market | North America is likely to grow at a Rapid Speed in the Near Future

North America cathode active materials market is expected to register a significant market share in terms of revenue & is expected to grow at a high CAGR to 2031

NEW JERSEY, SATTE NJ, USA, February 28, 2023 /EINPresswire.com/ -- InsightAce Analytic Pvt. Ltd. announces the release of a market assessment report on the "Global Cathode Active Materials Market Size, Share & Trends Analysis Report By Material Type (Lithium-Ion Cathode Materials, Lead-Acid Materials, And Other Materials), Battery Type (Lithium-Ion Batteries, Lead-Acid Batteries And Others)- Market Outlook And Industry Analysis 2031"



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Global cathode active materials market is estimated to reach over USD 38.62 billion by 2031, exhibiting a CAGR of 9.63% during the forecast period.”

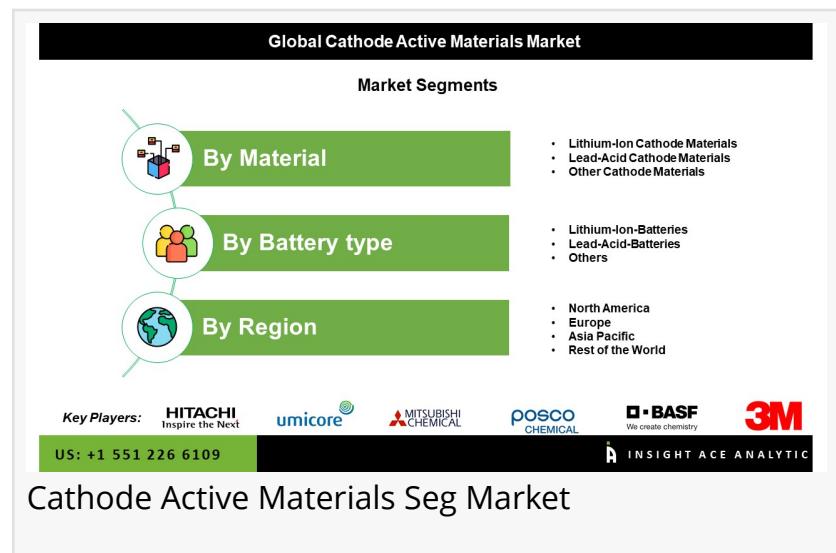
Insightace Analytic

In typical lithium-ion battery manufacturing, a cathode active material (CAM) is formed into a slurry and then adequately placed on a current collector. It is necessary to use NMP, a hazardous and high-boiling-point solvent. Cathode materials are frequently employed in lithium-ion batteries, making up a significant portion of many types of batteries. As a result, market corporations are spending money on R&D projects and implementing plans to follow environmental regulations in various nations.

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One of the primary factors fueling the market revenue growth is the rising demand for electric vehicles because of their capacity to deliver enhanced performance while lowering vehicle

emissions. Another significant aspect boosting market sales increase across various nations is the development of e-mobility trends in technology and technical breakthroughs in the automobile sector. The dynamic demand for these energy storage solutions, such as increased durability, quick charging, and long service lives, is likely to feed the need for innovative materials in these batteries. The possible technical advance will cause preferences to change in favor of adopting various cathode-active materials.



Cathode Active Materials Seg Market

Additionally, it is anticipated that the countries' streamlined value chains will significantly impact the market's growth in the years to come. The major factors driving the market's revenue growth are substantial expenditures in the production of eco-friendly battery materials and rapid advancements in processing technologies for refining precursor CAM. However, the rising demand for cathode materials is being constrained by concerns about battery storage and shipping security.

List of Prominent Players in the Cathode Active Materials Market:

- 3M
- BASF SE
- Hitachi Chemical Energy
- Johnson Matthey
- Kureha Corporation
- Mitsubishi Chemical Corporation
- Mitsui Mining & Smelting Co., Ltd.
- NEI Corporation
- POSCO
- Pulead Technology Industry Co
- Showa Denko
- Sumitomo
- Technology
- Toda Kogyo Corp
- Umicore

Market Dynamics:

Drivers-

The government's strict restrictions and further incentives and subsidies for their widespread adoption are expected to cause the electric car industry to see significant growth in the near future. The growing demand for active cathode material in batteries for electric vehicles is one of the key factors influencing the development of this industry. Significant drivers of the market's revenue growth are high production costs for eco-friendly battery materials and quick advances in processing technologies for CAM refinement. There are several prospects due to the ongoing research and technical development in cathode materials and adequate electrolytes, which might enhance their overall capability in terms of stability, charge density, and durability. In addition, expanding initiatives and aggressive investments by nations in renewable energy are anticipated to propel the cathode material market.

Challenges:

The COVID-19 epidemic and strict safety rules for battery storage and shipping, along with adverse economic conditions, are expected to hinder the growth of the cathode materials market in the coming years. However, the rising demand for cathode materials is being constrained by concerns about battery storage and shipping security. Other vital reasons restricting market revenue development are laws, regulations, and safety issues linked to shipping cathode active materials.

Regional Trends:

The North America cathode active materials market is expected to register a significant market share in terms of revenue and is expected to grow at a high CAGR in the near future. The rapid development of battery energy storage systems and rising energy consumption are the two main reasons propelling the market's expansion. Communities around this region also concentrate on lowering air pollutants, which is yet another important element boosting market revenue growth. Besides, Asia Pacific had a substantial share of the market. The need for cathode materials is anticipated to rise as batteries are increasingly used in a variety of sectors, including automotive, consumer technology, power tools, and energy supply storage. It is also anticipated that rising demand for electric vehicles in nations like China will increase cathode material consumption. The market is anticipated to rise as a result of factors like the expanding energy demand, high demand for battery power generation, and rising battery consumption in nations like China, India, South Korea, Japan, and Vietnam, among others.

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Recent Developments:

- In August 2022, General Motors, a global leader in the automotive industry with headquarters in Michigan and operations across the globe, announced a strategic partnership for CAM with Posco Chemical. The joint venture will produce Cathode Active Material (CAM), a critical battery

material that accounts for around 40% of the cost of a battery cell.

- In December 2022-The European Investment Bank (EIB) stated, that it would lend USD 39.04 million to Königswarter & Ebelt, an entirely German division of Pure Battery Technologies in Australia.

Segmentation of Cathode Active Materials Market-

By Material Type

- Lithium-Ion Cathode Materials
- Lead-Acid Cathode Materials
- Other Cathode Materials

By Battery Type

- Lithium-ion-Batteries
- Lead-Acid-Batteries
- Others

By Region-

North America-

- The US
- Canada
- Mexico

Europe-

- Germany
- The UK
- France
- Italy
- Spain
- Rest of Europe

Asia-Pacific-

- China
- Japan
- India
- South Korea
- South East Asia
- Rest of Asia Pacific

Latin America-

- Brazil
- Argentina
- Rest of Latin America

Middle East & Africa-

- GCC Countries
- South Africa
- Rest of Middle East and Africa

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