Lithium Mining Market | North America is likely to Grow at a Rapid Speed - Here's Why

Players are Ganfeng Lithium Co., Ltd., Albemarle Corporation, Orocobre Limited Pty Ltd., Mineral Resources, Lithium Americas Corporation &Piedmont Lithium, Inc.

InsightAce Analytic

JERSEY, NJ, US, February 28, 2023 /EINPresswire.com/ -- InsightAce Analytic Pvt. Ltd. announces the release of a market assessment report on the "Global Lithium Mining Market Size, Share & Trends Analysis Report by Source (Hard Rock, Brine and Others), Type (Chloride, Lithium Hydroxide, Carbonate And Concentrate), And End-Use (Flux Powder, Polymers, Batteries, Refrigeration, Air Conditioning Equipment, Glass & Ceramics (Frits), Grease & Lubricants, Pharmaceuticals)- Market Outlook And Industry Analysis 2031"

Lithium is one chemical element with several industrial applications in producing cutting-edge goods for the electronics, automotive, and healthcare industries. Since it can be utilised in a variety of medicines, lithium-ion batteries, and grease lubricants. Chile has the largest lithium reserve of all the lithium reserves in the world, followed by Australia, Argentina, China, and then Chile. The potential properties of ceramics, such as greater strength, improved coating viscosity, improved glaze color, viscosity, strength, and luster of the ceramic bodies, are thought to be the main factors driving the ceramics market and subsequently boosting the growth of the lithium mining industry as a whole.

> Global lithium mining market is estimated to reach over USD 685.50 million by 2031, exhibiting a CAGR of 7.07% during the forecast period. ”
>
> *InsightAce Analytic*

Get Free Sample Pages of Report @ https://www.insightaceanalytic.com/request-sample/1543

On the other side, the mining industry's technology is also evolving, leading to effective and efficient mining processes. Overall, they are effective with resources and energy. Additionally, they are using organic-based sieves to safeguard environmental sustainability. Such ideal circumstances create profitable chances for the entire expansion of the lithium mining sector.

Moreover, the extensive use of lithium in pharmaceutical processes and medical equipment and the explosive development of electronic vehicles is fueling the rise of the lithium mining industry.

The lithium mining industry's expansion is also aided by the expanding applications in the glass & ceramics, polymer, and pharmaceutical industries.

List of Prominent Players in the Lithium Mining Market:

- Ganfeng Lithium Co., Ltd.
- Albemarle Corporation
- Tianqi Lithium Corp.
- SQM S.A.
- Pilbara Minerals Limited
- Livent
- Orocobre Limited Pty Ltd.
- Mineral Resources
- Lithium Americas Corporation
- Piedmont Lithium, Inc.

Get Customized Study @ https://www.insightaceanalytic.com/customisation/1543

Market Dynamics:

Drivers-
Mining for metal would be accelerated by increasing technology investments in metallurgy and mining. These more energy- and resource-efficient mining processes have been developed due to recent technological investigations. Modern methods, such as direct extraction technologies, make mining and extraction sustainable by using organic sieves rather than huge evaporation ponds. Therefore, the technical improvement and expanding advancements of such mining procedures will drive market expansion throughout the anticipated period.

Challenges:
Lithium is extracted both from brines and from rocks. Water contamination results from the processing of mined metal, which involves evaporating brine and washing with sodium carbonate in shallow ponds coated with PVC. Moreover, it has an impact on groundwater quality and aggravates the issue of water scarcity. Additionally, the dust pollution caused by this sort of mining causes the air to be suspended with tiny Li particles. Li-dust exposure over an extended period might lead to major respiratory problems. Li-ion battery recycling is extremely expensive due to a lack of recycling infrastructure. This ecological aspect is thought to negatively impact the market's growth rate.

Regional Trends:
The Asia Pacific, lithium mining market is expected to register a major market share in revenue and is projected to increase at a high CAGR shortly on the strength of rising mining activity and

expansion in the manufacturing sector. Additionally, it is predicted that lower labor costs in the APAC area will support the region's lithium mining business. Besides, the North American region had a substantial share in the market because the automobile industry is seeing an increase in the need for lithium batteries. In addition, it is projected that the region's growing EV adoption will accelerate market expansion. In 2020, 1,138,654 BEVs were actively being used in the United States, according to an IEA assessment.

Curious about this latest version of the report? @ https://www.insightaceanalytic.com/enquiry-before-buying/1543

Recent Developments:

- In October 2021, SQM requested R&D facilities, academic institutions, and SMEs to submit ideas to advance electromobility and energy storage and lessen the carbon footprint.

- In May 2021, to collaboratively develop a new mid-stream refining method to generate lithium salt, Pilbara Minerals and Sydney-based technology startup Calix made the deal public.

Segmentation of Lithium Mining Market-

By Source
- Hard Rock
- Brine
- Others

By Type
- Chloride
- Lithium Hydroxide
- Carbonate
- Concentrate

By End-Use
- Flux Powder
- Polymers
- Batteries
- Refrigeration
- Air Conditioning Equipment
- Glass & Ceramics (Frits)
- Grease & Lubricants
- Pharmaceuticals
- 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

Buy this Report @ https://www.insightaceanalytic.com/buy-report/1543

About Us:

InsightAce Analytic is a market research and consulting firm that enables clients to make strategic decisions. Our qualitative and quantitative market intelligence solutions inform the need for market and competitive intelligence to expand businesses. We help clients gain a competitive advantage by identifying untapped markets, exploring new and competing technologies, segmenting potential markets, and repositioning products. Our expertise is in providing syndicated and custom market intelligence reports with an in-depth analysis with key market insights in a timely and cost-effective manner.

Priyanka Tilekar
Insightace Analytic Pvt. Ltd.
+1 551 226 6109

email us here

This press release can be viewed online at: https://www.einpresswire.com/article/619484303

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.
© 1995-2023 Newsmatics Inc. All Right Reserved.