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Cathode Active Materials Market Report 2030: A Detailed Look into the Industry's Main Uses and Technology

Market Size – USD 16.43 Billion in 2021, Market Growth – at a CAGR of 8.7%, Market Trends – Increasing focus on energy, space, and cost for drying

Emergen Research Logo

VANCOUVER, BRITISH COLUMBIA, CANADA, April 10, 2023 /EINPresswire.com/ -- The Global Cathode Active Materials Market Research Report by Emergen Research was developed via analysis of key commercial data and a broad geographic distribution. The study provides comprehensive coverage of the qualitative and quantitative analyses of the Cathode Active Materials Market in addition to significant market statistical data. Both current estimates through 2022 and historical data from 2018 to 2019 are provided in the research paper. The study also examines established and emerging market players, providing a broad overview of the company, its product line, commercial alliances, and expansion ambitions.

The global Cathode Active Materials (CAM) market size reached USD 16.43 Billion in 2021 and is expected to register a revenue CAGR of 8.7% during the forecast period, according to latest analysis by Emergen Research. Rising demand for electric vehicles due to their ability to provide improved performance while reducing vehicle emissions is a major factor driving the market revenue growth. In addition, technological advancements in the automotive industry and innovation in e-mobility technology trends is another key factor driving the market revenue growth in various countries. Today’s electric vehicles incorporate lithium-ion batteries due to their high energy per unit mass relative to other electrical energy storage systems. They also have a high power-to-weight ratio, outstanding high-temperature performance, and minimal self-discharge. A CAM is made into a slurry and then uniformly deposited on a current collector in traditional lithium-ion battery production. NMP, a dangerous and high-boiling-point solvent, is required. This method necessitates the use of energy, space, and money for drying and recycling. As a result, market companies are investing in research & development activities and implementing strategies to adhere to environmental standards in various countries.

However, the rising demand for cathode materials is limited by safety concerns around battery storage and shipping. In addition, government restrictions, rules, and safety issues associated with shipping cathode materials are key factors restraining market revenue growth. Despite this, significant investments in eco-friendly battery material production, rapid advancements in processing technology for refining precursor CAM are major factors driving the market revenue growth. For instance, on 5 December 2022, European Investment Bank (EIB), funded by the InvestEU program, announced a USD 39.04 million loan to Königswarter & Ebell, a fully owned German subsidiary of Pure Battery Technologies in Australia (PBT). The project involves the development of a novel, first-of-its-kind commercial demonstration plant to produce precursor cathode active material, which is employed in the fabrication of advanced lithium-ion cells using Nickel, Manganese, and Cobalt (NMC) chemistry.

Competitive Terrain:

The global Cathode Active Materials industry is highly consolidated owing to the presence of renowned companies operating across several international and local segments of the market. These players dominate the industry in terms of their strong geographical reach and a large number of production facilities. The companies are intensely competitive against one another and excel in their individual technological capabilities, as well as product development, innovation, and product pricing strategies.

Leading Market Players Profiled in the Report:

Umicore, 3M, Mitsubishi Chemical Group Corporation, Posco chemical, BASF SE, Hitachi Metals, Ltd., Kureha Corporation, Sumitomo Metal Mining Co., Ltd., Mitsui & Co., Ltd., NEI Corporation

Some Key Highlights From the Report

The lithium-ion cathode materials segment accounted for a significant revenue share in 2021. Rising demand to meet energy storage needs for the electric power grid and electric vehicle use are major factors driving the segment's revenue growth. Efforts are being made to replace lithium-ion battery components with more cost-effective, environmentally friendly, and safe materials. Longer-term storage technologies, such as flow batteries, have the potential to help with the integration of renewable energy sources for power generation while decreasing reliance on fossil fuels. Companies in the market are focusing on strengthening relationships and investing in high-quality battery technologies.

The lithium-ion batteries segment accounted for a significant revenue share in 2021. Strategic partnerships and rapid product innovations are major factors driving market revenue growth. For instance, on 21 December 2022, Lion Electric Company, which is a major manufacturer of all-electric medium and heavy-duty urban vehicles, announced the completion of production of its first lithium-ion battery pack at the company's Mirabel, Quebec battery manufacturing facility. The first battery pack is planned to be certified in the first quarter of 2023, followed by a steady scale-up of production in 2023. The first Mirabel batteries will power the Lion5 truck and the LionAmbulance, which are slated to enter commercial production in the first part of 2023. Significant investments in the expansion of existing manufacturing capabilities are major factors driving the segment's revenue growth in various countries. Market companies are actively seeking new and reliable technologies that incorporate unique features for their users and everyday needs.

Market in Asia Pacific accounted for a significant revenue share in 2021. Increasing energy consumption and rapid advancements in battery energy storage systems are major factors driving the market revenue growth. In addition, governments in various countries in this region are focusing on reducing industrial emissions. This is another key factor driving the market revenue growth.

Key market aspects studied in the report:

Market Scope: The report explains the scope of various commercial possibilities in the global Cathode Active Materials market over the upcoming years. The estimated revenue build-up over the forecast years has been included in the report. The report analyzes the key market segments and sub-segments and provides deep insights into the market to assist readers with the formulation of lucrative strategies for business expansion.

Competitive Outlook: The leading companies operating in the Cathode Active Materials market have been enumerated in this report. This section of the report lays emphasis on the geographical reach and production facilities of these companies. To get ahead of their rivals, the leading players are focusing more on offering products at competitive prices, according to our analysts.

Report Objective: The primary objective of this report is to provide the manufacturers, distributors, suppliers, and buyers engaged in this sector with access to a deeper and improved understanding of the global Cathode Active Materials market.

Market Overview:

The report bifurcates the Cathode Active Materials market on the basis of different product types, applications, end-user industries, and key regions of the world where the market has already established its presence. The report accurately offers insights into the supply-demand ratio and production and consumption volume of each segment.

Segments Covered in this report are:

Material Type Outlook (Revenue, USD Billion; 2019-2030)

Lithium-Ion Cathode Materials

Lead-Acid Cathode Materials

Other Cathode Materials

Battery Type Outlook (Revenue, USD Billion; 2019-2030)

Lithium-Ion-Batteries

Lead-Acid-Batteries

Others

Regional Outlook (Revenue, USD Billion; 2019–2030)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of MEA

Regional Outlook:

North America (the U.S., Canada, Mexico)

Europe (the U.K., Germany, France, Italy)

Asia Pacific (India, China, Japan, Korea)

Latin America (Brazil, Argentina, Ecuador, Chile)

Middle East & Africa (Egypt, Turkey, Saudi Arabia, Iran)

Key reasons to buy the Global Cathode Active Materials Market report:

The latest report comprehensively studies the global Cathode Active Materials market size and provides useful inference on numerous aspects of the market, such as the current business trends, market share, product offerings, and product share.

The report offers an insightful analysis of the regional outlook of the market.

It offers a detailed account of the end-use applications of the products & services offered by this industry.

The report holistically covers the latest developments taking place in this industry. Therefore, it lists the most effective business strategies implemented by the market rivals for ideal business expansion.

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