

# Global High-Purity Lithium Metal Market is Projected to Reach US\$ 779.38 million by 2029 - QY Research

*COVID-19 Pandemic and Russia-Ukraine War Influence Impact High-Purity Lithium Metal Market, Predicts QY Research Study*

CITY OF INDUSTRY, CALIFORNIA, UNITED STATES, July 18, 2023 /EINPresswire.com/ -- — A recent market research report published by QY Research, titled "Global High-Purity Lithium Metal Market Analysis and Forecast 2023-2029," reveals the significant impact of the COVID-19 pandemic and the ongoing Russia-Ukraine war on the global high-purity lithium metal market. The study estimates that the market, valued at US\$ 893.53 million in 2022, is projected to reach US\$ 779.38 million by 2029, exhibiting a compound annual growth rate (CAGR) of -1.19% during the forecast period of 2023-2029.



The report provides a comprehensive analysis of the market across various regions, including North America, Asia-Pacific, and Europe. It presents valuable insights into the market dynamics, trends, and challenges affecting the growth of the high-purity lithium metal industry.

The North American market for high-purity lithium metal, valued at \$63.96 million in 2022, is predicted to decline to \$50.58 million by 2029, registering a CAGR of -2.71% during the forecast period of 2023 through 2029. Similarly, the Asia-Pacific market, with a valuation of \$785.25 million in 2022, is anticipated to reach \$692.72 million by 2029, at a CAGR of -1.03% during the same period. In Europe, the market is estimated to decrease from \$40.34 million in 2022 to \$33.08 million by 2029, experiencing a CAGR of -1.84% during the forecast period.

The global high-purity lithium metal market has faced numerous challenges due to the COVID-19 pandemic and the geopolitical tensions between Russia and Ukraine. The pandemic-induced disruptions in the supply chain and manufacturing operations have resulted in reduced demand and slowed down market growth. Furthermore, the conflict between Russia and Ukraine has caused geopolitical uncertainties, affecting the overall market dynamics.

Despite these challenges, the market continues to exhibit resilience, driven by the growing demand for high-purity lithium metal in various applications. The increasing adoption of electric vehicles (EVs) and the growing popularity of portable electronic devices have fueled the demand for high-purity lithium metal, which is a crucial component in lithium-ion batteries. Additionally, the expanding renewable energy sector and the rising focus on energy storage systems have further boosted the market growth.

In conclusion, the global high-purity lithium metal market is experiencing challenges due to the COVID-19 pandemic and geopolitical tensions, but it continues to show resilience amidst these circumstances. The market is expected to witness steady growth in the coming years, driven by the increasing demand for high-purity lithium metal in EVs, portable electronic devices, and energy storage systems.

For more information and a detailed analysis of the global high-purity lithium metal market - Request Draft or Sample Report - <https://www.qyresearch.com/sample/1609752>

#### By Company

- Ganfeng Lithium Group Co., Ltd.
- Albemarle Corporation
- Tianqi Lithium Corporation
- Shenzhen Chengxin Lithium Group Co., Ltd.
- Livent Corporation
- China Energy Lithium Co., Ltd.

#### Segment by Type

- 99.9% (Li)
- > 99.9% (Li)

#### Segment by Application

- Battery
- Pharmacy and Chemical
- Industrial

As the market continues to grow, companies are focusing on product innovation, strategic collaborations, and mergers and acquisitions to gain a competitive edge. These initiatives are aimed at enhancing product offerings, expanding market presence, and meeting the evolving demands of consumers.

The research report provides a detailed analysis of market trends, growth opportunities, challenges, and drivers influencing the global Recirculating Aquaculture System market. It offers insights into market segments, regional dynamics, and competitive landscape, helping industry participants and stakeholders make informed decisions.

For more information about the water treatment chemicals market and its projected growth, please contact: [rahul@qyresearch.com](mailto:rahul@qyresearch.com)

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