

Cobalt Sulphate Market size will experience a dynamic growth between 2021 and 2030

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.

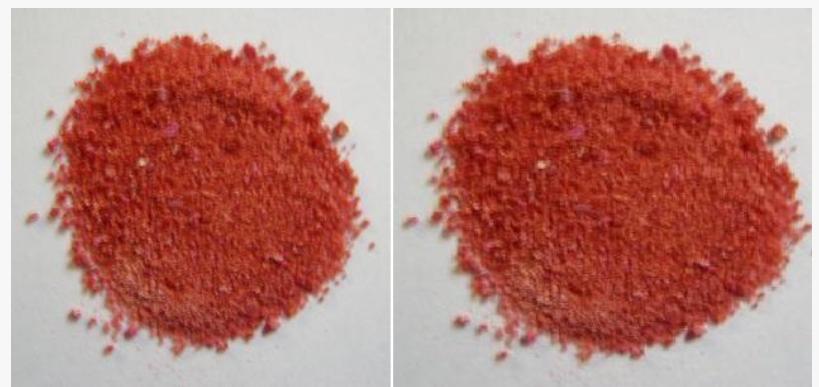
OREGON, PORTLAND, USA, August 8, 2023 /EINPresswire.com/ -- According to Allied Market Research, the global [cobalt sulphate market](#) is set to reach \$1.9 billion by 2030, and registering at a CAGR of 6.4% from 2021 to 2030. The report provides a detailed analysis of changing market dynamics, top 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.

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.



Cobalt Sulphate Market Report 2030

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By Application

Alloys

Magnets

Hard Materials

Catalyst

Inks and Dyes

Batteries

Others

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.

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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

Jinchuan Group International Resources Co. Ltd.

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