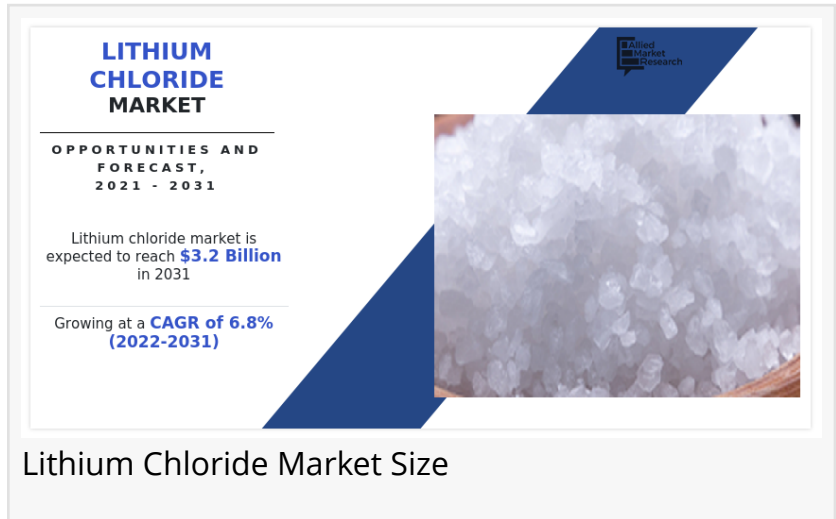


# Lithium Chloride Market Size, Trend Analysis and Industry Growing at a CAGR of 6.8% from 2022 to 2031

*lithium chloride market size is projected to reach \$3.2 billion by 2031, growing at a CAGR of 6.8% from 2022 to 2031*

WILMINGTON, DELAWARE , UNITED STATES, February 5, 2024

/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [lithium chloride market](#) was estimated at \$1.7 billion in 2021 and is expected to hit \$3.2 billion by 2031, registering a CAGR of 6.8% from 2022 to 2031.



The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market.

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The key market players analyzed in the global lithium chloride market report include Glentham Life Sciences, Alfa Aesar, American elements, FMC Corporation, Harshil Industries, Honeywell International Inc., Albemarle Corporation, Levertonhelm Ltd, Sichuan Brivo Lithium Materials Co. Ltd, Tokyo Chemicals, SQM S.A, Loba Chemie, Mody Pharma, Suzhou Huizhi Lithium Energy Material Co. Ltd, and Nippon Chemical Industries.

These market players have embraced several strategies including partnership, expansion, collaboration, joint ventures, and others to highlight their prowess in the industry. The report is helpful in formulating the business performance, product portfolio, operating segments, and developments by the top players.

- On the basis of end-use industry, the electronics segment was the highest revenue contributor to the market in 2021 and is estimated to grow at a CAGR of 6.1%.
- Region wise, Asia-Pacific and North America are expected to witness considerable CAGRs of 8.1% and 6.4%, respectively, during the forecast period.
- China was the highest revenue contributor growing with a CAGR of 8.7%.
- South Korea, and Japan are expected to witness considerable CAGRs of 6.8%, and 6.6% respectively, during the forecast period.

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The global lithium chloride industry is analyzed across type, application, end-use industry, and region. The report takes in an exhaustive analysis of segments and their sub-segments with the help of tabular and graphical representation. Investors and market players can benefit from the breakdown and devise stratagems based on the highest revenue-generating and fastest-growing segments stated in the report.

Based on type, the lithium chloride hydrate segment contributed to more than three-fifths of the global lithium chloride market in 2021, and is expected to dominate by 2031. The same segment would also showcase the fastest CAGR of 7.7% throughout the forecast period.

Based on application, the batteries segment held more than two-thirds of the total market revenue in 2021, and is expected to dominate by 2031. The same segment would also manifest the fastest CAGR of 7.9% throughout the forecast period.

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Based on end use industry, the electronics segment held more than two-fifths of the total market revenue in 2021, and is expected to dominate by 2031. The automotive segment, however, would manifest the fastest CAGR of 10.3% throughout the forecast period.

Based on region, the market across Asia-Pacific generated nearly two-fifths of the global market revenue in 2021, and is anticipated to retain the lion's share by 2031. The same region would also manifest the fastest CAGR of 8.1% during the forecast period. The other regions studied in the report include North America, LAMEA, and Europe.

For More Details: <https://www.globenewswire.com/en/news-release/2022/09/06/2510127/0/en/Lithium-Chloride-Market-Size-Worth-3-2-Billion-by-2031-CAGR-6-8-AMR.html>

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