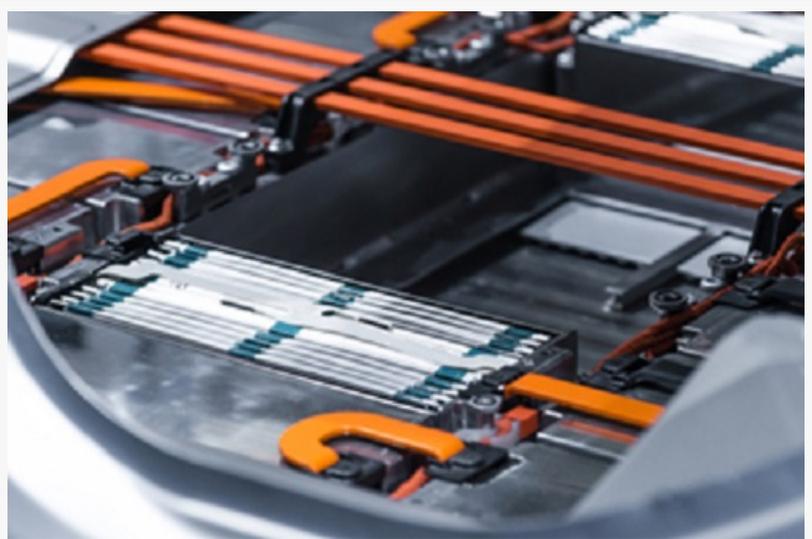


# Battery Metals Market Focus Key Areas of Interest and Expansion

*Rising Demand for Electronics: Growth in smartphones, tablets, and other electronic devices.*

WILMINGTON, DELAWARE, UNITED STATES, June 25, 2024

/EINPresswire.com/ -- Allied Market Research has published a report on the [Battery Metals Market](#), titled, "Battery Metals Market by Metals Type (Lithium, Cobalt, Nickel, and Others) and Application (Consumer Electronics, Electric Mobility, Energy Storage Systems, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027." The global battery metals industry, valued at \$11.3 billion in 2019, is projected to reach \$20.5 billion by 2027, growing at a CAGR of 8.2% from 2020 to 2027.



Battery Metals Market Trends

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## Market Dynamics

### Drivers:

- Rising Demand for Electronics: Growth in smartphones, tablets, and other electronic devices.
- Expansion of Electric Vehicles: Increasing need for EVs, HEVs, and PHVs.
- Renewable Energy Growth: Advancements in renewable energy technologies.

### Restraints:

- Supply Chain Concerns: Risks associated with supply security.

### Opportunities:

- Electrification Investments: Enhanced focus on electrification in remote and rural areas.
- Energy Efficiency Needs: Technological advancements in consumer electronics necessitate higher energy efficiency.

## Market Segmentation

### By Type:

- Lithium: Accounted for ~40% of the market in 2019; expected to dominate by 2027 due to increased demand in EVs and consumer electronics.
- Nickel: Expected to exhibit the fastest growth with a CAGR of 8.7% due to its use in common batteries (e.g., nickel cadmium, nickel metal hydride).

### By Application:

- Consumer Electronics: Held ~40% of the market revenue in 2019; projected to maintain the lead through 2027 due to the surge in gadgets like smartphones, laptops, and tablets.
- Energy Storage Systems: Forecasted to grow at the fastest CAGR of 8.5%, driven by the need for standby backup power.

## Regional Insights

- Asia-Pacific: Dominated the market in 2019, with over two-thirds of the global share, driven by a high concentration of key players and manufacturing facilities.
- Europe: Expected to register the fastest CAGR of 8.7%, attributed to increasing demand for batteries in consumer electronics, healthcare, and educational institutions.

## Key Market Players

- Norlisk Nickel
- Albemarle Corporation
- Sumitomo Metal Mining Co., Ltd.
- Vale
- China Molybdenum Co., Ltd.
- Glencore International AG
- SQM S.A.
- Gan Feng Lithium Co., Ltd.
- Umicore
- Tianqi Lithium

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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