

Cobalt Sulphate Market Size, Trend Analysis Report, Competitive Landscape, Regional Insights, Forecast, 2030

WIN SIVERS DRIVE, OR, UNITED STATES, October 23, 2024 /EINPresswire.com/ -- According to report published by Allied Market Research, the global [cobalt sulphate market](#) size was valued at \$1.0 billion in 2020, and is projected to reach \$1.9 billion by 2030, growing 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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Eswara Prasad

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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.

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By Application

Alloys
Magnets
Hard Materials
Catalyst
Inks and Dyes
Batteries
Others

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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Key benefits for stakeholders

Porter's five forces analysis helps analyze the potential of buyers & suppliers and the competitive scenario of the industry for strategy building.

It outlines the current cobalt sulphate market trends and future estimations from 2020 to 2030 to understand the prevailing opportunities and potential investment pockets.

The major countries in the region have been mapped according to their individual revenue contribution to the regional market.

The key drivers, restraints, and opportunities and their detailed impact analysis are explained in the study.

The profiles of key players and their key strategic developments are enlisted in the report.

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