

# Lithium Carbonate Market Size Opportunities and Challenges for the Future

*The global transition toward electrification and renewable energy continues to drive exponential growth in lithium-ion battery demand placing lithium carbonate.*



Lithium Carbonate Market, by Grade

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/EINPresswire.com/ -- The global

transition toward electrification and renewable energy continues to drive exponential growth in lithium-ion battery demand placing lithium carbonate at the forefront as a critical

raw material. A key catalyst behind this surge is the rapid expansion of the electric vehicle (EV) industry. Governments worldwide are enforcing stricter emission regulations and rolling out lucrative EV incentives, prompting automakers to scale up production to meet rising consumer demand.

Allied Market Research published a report titled, "[Lithium Carbonate Market](#) by Grade (Battery Grade, Technical Grade, Industrial Grade), by Application (Electric Vehicles, Pharmaceutical, Cement Manufacturing, Glass and Ceramics, Others): Global Opportunity Analysis and Industry Forecast, 2024–2033".

According to the report, the global lithium carbonate market was valued at \$26.7 billion in 2023, and is projected to reach \$102.8 billion by 2033, growing at a CAGR of 14.5% from 2024 to 2033.

Request a sample of the report:

<https://www.alliedmarketresearch.com/request-sample/A108160>

Exploring Growth & Innovation Opportunities:

- The EV industry is currently the largest consumer of lithium-ion batteries, accounting for 80% of demand in 2023, with usage expected to increase further as adoption rises.
- In China, the world's largest EV market, government policy shifts—like the doubling of EV

subsidies in July 2024 led to over 5 million EVs sold by mid-December 2024.

- This surge boosted lithium carbonate production, with China's output increasing by 45% to reach 670,000 metric tons in 2024.
- Global EV battery demand hit 750 GWh in 2023, growing 40% YoY, with electric cars accounting for 95% of this increase.

To meet rising demand, key players are expanding:

- Saudi Aramco aims to enter commercial lithium production by 2027 to support 500,000 EV batteries and 110 GW of renewable energy capacity by 2030.
- Rio Tinto is negotiating the acquisition of Arcadium Lithium, reflecting the anticipated 8x growth in lithium demand by 2040.

Governing Policies & Regulatory Landscape:-

Global regulations and trade dynamics are shaping the lithium carbonate supply chain:

India:

- In August 2023, the Mines and Minerals (Development and Regulation) Act was amended to allow private lithium mining.
- In July 2024, customs duties on lithium mineral imports were eliminated to lower input costs for battery manufacturers.

Argentina:

- Imposed a FOB export reference price of \$53/kg on lithium carbonate (May 2022 – July 2024) for exports to key markets including the U.S., China, and Japan.

China:

- Proposed new export restrictions in January 2025 on lithium processing technologies, aiming to protect its dominance in battery supply chains.

LFP Battery Expansion Accelerating Lithium Carbonate Demand:-

The rise of Lithium-Iron-Phosphate (LFP) batteries is bolstering lithium carbonate consumption. LFP technology offers:

- Enhanced safety

- Longer cycle life
- Lower production costs (no cobalt/nickel)

Major developments include:

- GM phased out its Ultium brand in October 2024, focusing on LFP to reduce EV costs by up to \$6,000.
- Tesla, BYD, and Volkswagen have increasingly adopted LFP batteries.
- Stellantis and CATL announced a €4.1 billion (\$4.47 billion) investment in a new LFP battery plant in Zaragoza, Spain, expected to start production in late 2026.

Sector-Wise Application & Strategic Policy Moves:-

Battery Manufacturing:

- Lithium carbonate remains a vital precursor for lithium-ion batteries used in EVs and consumer electronics.
- In February 2025, India exempted customs duties on lithium-ion battery scrap, aiming to promote domestic EV and battery production.

Construction Industry:

Used in cementitious materials to enhance strength and setting times. India's full exemption on duties for 25 critical minerals, including lithium, supports both battery and construction sectors.

Glass & Ceramics:

- As a fluxing agent, lithium carbonate lowers silica melting points, improving product durability and heat resistance.
- The Glass Manufacturing Industry Council (GMIC) launched a \$3 million decarbonization initiative through electric melting technologies.

Key Players & Strategic Moves:-

Leading Market Players:

- Ganfeng Lithium Group Co., Ltd
- Albemarle Corporation
- SQM S.A.
- Tianqi Lithium Corporation
- Merck KGaA

- LevertonHELM Limited
- Vishnupriya Chemicals Pvt. Ltd.
- Camber Pharmaceuticals, Inc.
- PACIFIC ORGANICS PVT. LTD.

#### Notable Developments:

- Albemarle (2024): Expanded facilities in Nevada and Chile, adding 30,000 metric tons/year by 2025.
- SQM (April 2022): Invested \$900M to expand annual lithium carbonate capacity to 180,000 metric tons.
- India (Oct 2023): Introduced 3% royalty rates on lithium extraction to attract private investment.

For more information on the Lithium Carbonate market, visit our website: <https://www.alliedmarketresearch.com/lithium-carbonate-market/purchase-options>

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