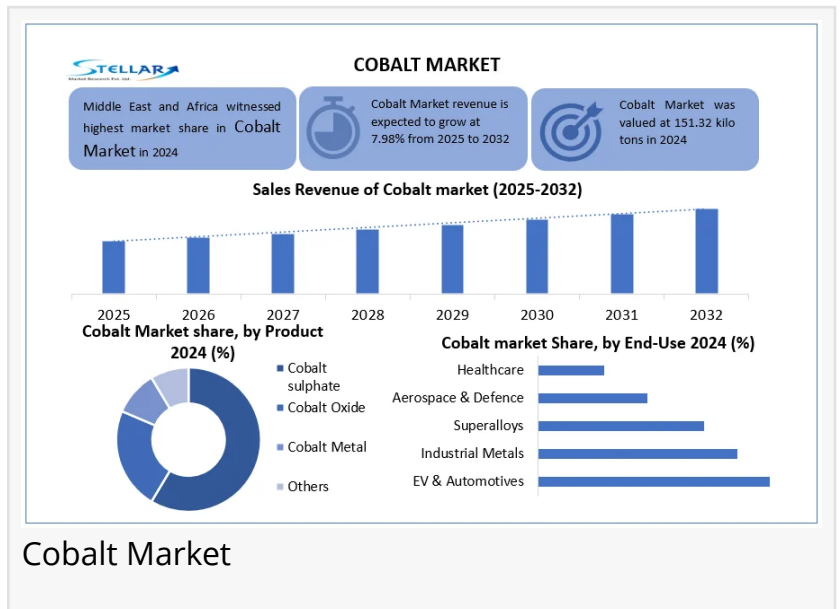


# Cobalt Market To Reach USD 299.11 kilo tons by 2032, to grow at a CAGR of 7.98% from 2025 to 2032

Cobalt Market revenue is expected to grow at a CAGR of 7.98% from 2025 to 2032, reaching nearly USD 299.11 kilo tons by 2032.

WILMINGTON, DE, UNITED STATES, August 14, 2025 /EINPresswire.com/ -- Stellar Market Research examines the growth rate of the [Cobalt Market](#) during the forecasted period 2025-2032

The Cobalt Market is projected to grow at a CAGR of approximately 7.98% over the forecast period. The Cobalt Market was valued at USD 151.32 billion in 2024 and is expected to reach USD 299.11 billion by 2032. The cobalt market is pushed by needs for EV and gadgets, growth in energy store, use in plane parts, risks in DRC supply, work on reusing, new battery tech, and government help for key rocks.



Cobalt Market

“

Cobalt is the backbone of modern energy, powering EVs, electronics, and clean tech. As demand rises, its role in shaping a sustainable, high-tech future becomes more critical than ever.”

Navneet Kaur

## Cobalt Market Overview

Cobalt is a key metal found mostly in batteries for electric cars and tech gear. The need for it is fast growing as more people use electric cars and need green energy storage. About 70% of cobalt is from the Democratic Republic of Congo, which brings up worries about where it comes from and if it's fair. To fix this, work is on to find new sources, to reuse old cobalt, and to make batteries that need less cobalt. Laws and money put into clean tech help push up the big part cobalt plays in moving to a world with less

carbon.

To know the most attractive segments, click here for a free sample of the report:

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## Cobalt Market Dynamics

### Drivers

#### Consumer Electronics Expansion

Cobalt is key for batteries in phones, laptops, and tablets. As more people use these devices all over the world, they need more cobalt. Firms like Apple want to use only recycled cobalt by 2025. Even with too much cobalt made lately, rules and green steps make cobalt more vital in tech goods. This keeps its market strong and its worth high in plans for the future.

#### Technological Advancements in Battery Chemistry

Cobalt is key in batteries, yet new aims try to cut its use to save money and solve moral issues. New ideas are cobalt-free like iron-based ends and silicon roots, plus fresh battery kinds like CATL's LMFP. Top firms like Volkswagen and Northolt put money into cobalt-free tech, showing a move to more green, cheap batteries soon.

#### Electric Vehicle (EV) Growth

The trend to transitioning the global fleet to electric vehicles (EVs) has created a sudden rise in cobalt demand as cobalt is critical for stability and energy density in lithium-ion batteries. Manufacturers such as Tesla and Volkswagen, supported by federal and state incentives, are increasing production of EVs. While manufacturers have sought to minimize or eliminate cobalt as an EV battery source, producer responsibility supply chains and ethical sourcing challenges have elevated cobalt as a vital component in meeting expectations of sales growth at a projected peak in 2030.

### Restrain

#### Technological Advances Reducing Cobalt Dependence

Battery technologies are quickly moving toward low or cobalt-free chemistries like LFP (lithium iron phosphate), LMFP, and lithium-sulphur, which is viewed as an effective to mitigate the cost and moral impact of cobalt. Companies such as Tesla, GM, and Volkswagen are already taking this leap. Recent advances in battery technology with LFP and LMFP from MIT and CATL showcase strong performance attributes. Given the adoption of alternatives and growing recycling and sustainability initiatives for battery supply, some industry experts suggest that cobalt demand will start to decline in the future.

## Innovations and Developments

Technological innovation is a key factor propelling the Cobalt Market forward. Notable advancements include:

**Cobalt Traceability & Blockchain:** There are blockchain systems being designed to trace cobalt origins, provide confidence in ethical sourcing and regulatory compliance, which are important to EV manufacturers.

**Cobalt Recycling Technologies:** Redwood Materials and Li-Cycle are scaling closed-loop recycling to recover cobalt from end-of-life batteries. The use of advanced solvent extraction and direct recycling processes will lessen the impact of cobalt production on the environment and reduce the reliance on primary cobalt mining.

## Cobalt Market Segmentation

### By Product

By Product, the Cobalt Market is further segmented into Cobalt Sulphate, Cobalt Oxide, Cobalt Metal, and Others. Cobalt sulfate snatches up the lion's share of market activity because it is an essential ingredient in EV and energy storage batteries. Rising demand, recent investments in US refineries, and limits on exports from DRC demonstrate the importance of this material. Cobalt sulfate is experiencing the most significant growth trajectory compared to cobalt oxide and metal, driven by developments in the lithium-ion battery sector and regions through supply chain changes.

## Cobalt Market Regional Analysis

**Asia-Pacific:** The cobalt market is predominantly in the Asia-Pacific due to the massive battery manufacturing in the region, over 70% of refining capacity found in China, strong government support for EVs, vertical supply chain integration, and innovations in battery recycling, establishing its position as the centre of cobalt globally.

**North America:** North America ranks second in the cobalt market due to increasing EV demand, domestic and refining growth projects, government support for domestic mining, and growth in battery recycling reducing supply chains and reliance on global imports with ethical sourcing issues.

**Europe:** Europe is now ranked as the 3rd largest cobalt market as a result of rising e-vehicle (EV) demand, increases in battery manufacturing levels, developed recycling policies, and more commitments to set sustainable cobalt sourcing and addressing environmental and regulatory scrutiny.

To know the most attractive segments, click here for a free sample of the report:

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#### Recent Developments:

**Glencore's Strategic Adjustments Amid DRC Export Ban:** Glencore is stockpiling cobalt in response to the DRC's export ban. The company's cobalt production increased 19% in early 2025. It has declared force majeure on future deliveries of cobalt and is expecting tighter supplies and increasing cobalt prices by the end of 2025.

**CMOC's Expansion and Diversification:** CMOC Group's cobalt operations expanded and entered gold by acquiring Ecuador's Cangrejos Project in June 2025. Its subsidiary IXM remains a significant global cobalt and metals trader.

#### Cobalt Market Competitive Landscape

The global and regional players in the Cobalt Market concentrate on developing and enhancing their capabilities, resulting in fierce competition. Notable players include:

Albemarle Corporation (US)  
Freeport-McMoRan (US)  
Sherritt International (Canada)  
Grupo México (Mexico)  
Industrias Peñoles (Mexico)  
Glencore (UK)  
Johnson Matthey (UK)  
Heraeus (Germany)  
Orano (France)  
Atlantic Copper (Spain)

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