

# Battery Metals Market Size, Industry Share, Growth Strategy, Opportunities and Forecast by CAGR of 12.9% till 2028

*The study by The Insights Partners is titled, "Battery Metals Market 2028". As per the report, the market is anticipated to exhibit a reach \$13,770.9Bn by 2028.*

NEW YORK, UNITED STATES, October 20, 2022 /EINPresswire.com/ -- A new business intelligence report released by The Insight Partners with title "Global [Battery Metals Market](#) Size, Share, Growth, Industry Trends and Forecast to 2028" is designed covering micro level of analysis by manufacturers and key business segments. This report presents you analysis of market size, share, and growth, trends, and cost structure, statistical and comprehensive data of the global market. It provides in-depth analysis of Battery Metals market status and forecast between China and major regions, namely, United States, Europe, China, Japan, Southeast Asia, India and Rest of World.



The Battery Metals Market is projected to reach US\$ 32,251.1 million by 2028 from US\$ 13,770.9 million in 2021; it is expected to grow at a CAGR of 12.9% from 2021 to 2028.

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In 2020, Asia Pacific held the largest revenue share of the global battery metals market. Various Asia Pacific countries are witnessing an upsurge in the automotive and electronics industries,

which is likely to continue to fuel the battery metals market growth during the forecast period. Further, the market for electric vehicles across APAC has witnessed notable growth owing to the rapidly expanding automotive and electronics sector.

Global Battery Metals Market report is a window to the Healthcare industry which gives details about what market definition, classifications, applications, engagements and market trends are. This report contains a chapter on the international Battery Metals Market and all its associated companies with their profiles, which provides helpful data pertaining to their outlook in terms of finances, product portfolios, investment plans, and marketing and business strategies.

### Battery Metals Market Insights: Growing Electric Vehicles Industry

The surge in demand for electric vehicles globally supports the growth of the battery metals market. The battery metal-based products are extensively used by electric vehicles industry as replacement of fossil based energy required for running the vehicles. In densely populated areas electric vehicles are widely used to reduce the vehicles pollution as number of vehicles used are more in such areas. It is also important factor for providing energy diversification and reducing greenhouse gas emission. Benefits of electric vehicles include zero tailpipe emissions, the potential for greenhouse gas emissions reductions, and better efficiency than internal combustion engine vehicles.

Governments of many countries, including China, India, and the US, have passed regulations to encourage the adoption of electric vehicles. Electric vehicles and their market are expanding significantly due to continued technological progress in the electrification of two/three-wheelers, buses, and trucks.

According to a International Energy Agency report 'The Global EV Outlook 2020' report, there is continuous expansion in global stock of electric passenger vehicles in 2019, reaching 7.2 million units, 40% higher than in 2018. Due to all these factors, the demand for electric vehicles/hybrid and electric vehicles/plug-in hybrid vehicles is growing. This, in turn, is driving the battery metals market substantially.

Type - Based Insights

Application - Based Insights..Continued

The Segments and Sub-Section of Battery Metals Market are shown below:

By Types:

- Lithium
- Nickel
- Cobalt

Others

By Application:

Electric Vehicles

Consumer Electronics

Energy Storage Systems

Others

Top Major Key Players in the Global Battery Metals Market:

Albemarle Corporation

Umicore

LG Chem

Ganfeng Lithium Co., Ltd.

BASF SE

Bolt Metals Corp.

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These market players are focused on developing high-quality and innovative products to meet the customer's requirements. Albemarle Corporation announced the launch of the Battery Materials Innovation Center (BMIC) at its Kings Mountain, North Carolina, site. The lab produced lithium metal anode technologies that boosted battery energy density by using advanced lithium metal rolling to achieve lithium foils 20  $\mu\text{m}$  thin (i.e., about one-fifth the average thickness of a human hair) or thinner. Jiangsu Ganfeng Power Technology Co., Ltd., a subsidiary of Ganfeng Lithium Industry, officially moved into a new plant and improved production capacity through equipment replacement. Jiangsu Ganfeng offers lithium battery systems of industrial vehicles as its main product to benefit customers with long-life, high-endurance, maintenance-free, and customizable power system solutions and facilitates the iteration of industrial vehicles from lead-acid batteries to iron-lithium batteries.

The COVID-19 pandemic led to disruptions in the global supply chain. Many industries, such as mining and chemicals & materials, faced unprecedented challenges in attaining the manufacturing and delivery schedules and sales of various goods. However, as the economies plan to revive their operations, the demand for battery metals is expected to rise globally. The resumption of operations in automotive, electronics, and other industries has increased the need for battery metals globally.

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Key Inclusions of the market model are -

Currently marketed Battery Metals and evolving competitive landscape -

Insightful review of the key industry trends

Annualized total Battery Metals Market revenue by segment and market outlooks from 2022-2028.

Granular data on total procedures, units, average selling prices and market values by segment.

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