



Market Insights: Lithium Chemicals – 2022

Market Insights: Lithium Chemicals - 2022 is one in a series of reports published as part of NexantECA's **Markets & Profitability** program.

NexantECA's upcoming Market Insights report provides a comprehensive review of the global lithium chemicals market, including lithium carbonate and lithium hydroxide and briefly lithium chloride, lithium bromide, lithium metal, organolithium chemistries. The report focuses on the two primary sources of supply, lithium brines and hard rock spodumene. In recent years, hard rock sources have overtaken brines as the leading source of lithium

The following scope is covered:

- Discussion regarding key market drivers and constraints for each region: North America, South America, Western Europe, Central Europe, Eastern Europe, Middle East, Africa, Asia Pacific, and China
- Competitiveness analysis, including competitive landscape and cost competitiveness for lithium carbonate and lithium hydroxide
- Price history and forecast with commentary regarding latest trends
- Forecast period: a decade history to 2010 and forecast to 2035

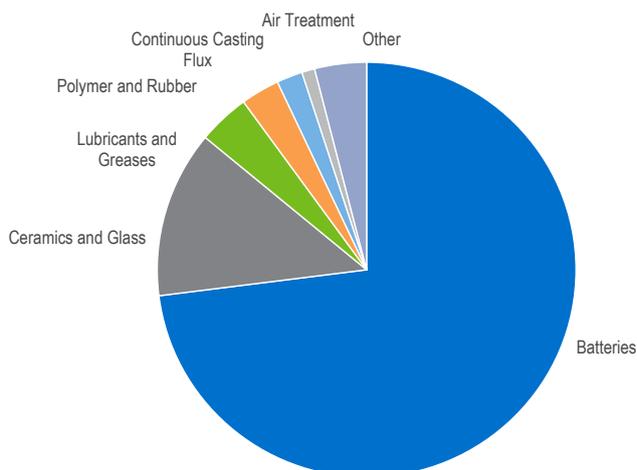
Along with the written report, data is provided in Excel including global capacity listings

Report Abstract:

The ownership of lithium sources has changed dramatically over last year. China has increased its ownership in lithium sources in both brine and hard rock around the world and a vast number of merger and acquisitions took place.

The demand for lithium has increased rapidly in the recent past and is forecast to increase even more rapidly in the foreseeable future, driven by the surge in electric vehicle (EV) sales, with a corresponding surge in lithium-ion battery production. The lithium-ion battery recycling market is also growing at a fast pace due to more stringent government regulations related to disposal of used batteries, growing public awareness for recycling, and constrained lithium supply to meet demand.

Global Lithium Demand by End-Use 2021 (Li basis)



Substantial growth in lithium supply is expected in the next 5 to 10 years as new mines and brines are developed and existing projects are expanded. Despite this large growth in supply, it is still not expected to be enough to meet demand as use in EVs and battery storage.

China is the leading consumer of lithium containing materials, primarily used in the production of lithium-ion batteries and production of EVs. Europe and North America are also growing considerably.

The global EV market is projected to grow from around 4.1 million units in 2021 to nearly 34.8 million units by 2030, representing 26.8 percent annual growth rate, and the market for lithium battery in EVs is projected to reach over 80 percent of total usage.

Growth for EVs in part can be attributed to growing demand for longer range low emission vehicles. The rising price of petroleum is also fueling this demand. Steady and fast decline in the cost of EV batteries is supporting this tremendous growth. The cost of lithium-ion batteries has declined by nearly 90 percent in the last ten years.

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Each region section in Chapter 3 includes:

- Market Overview
- Market Drivers
- Market Constraints
- Competitive Landscape
- Supply and Demand

Report License Details:

Access to **Market Insights: Lithium Chemicals - 2022** is via a report license agreement and includes:

- 12 month access to the PDF report via NexantECA website, with unlimited downloads of PDF reports
- Excel file
- Consultation time with the project team

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The **Markets and Profitability** program tracks over 60 feedstocks, petrochemicals, polymers, chemical intermediates and fertilizers on an ongoing basis and provides regularly updated reports covering all commercial aspects of these global industries. The accompanying database, provides global analysis and forecasts in two major inter- related areas: **Markets and Profitability**.

NexantECA serves its clients from over 30 offices located throughout the Americas, Europe, the Middle East, Africa and Asia.

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