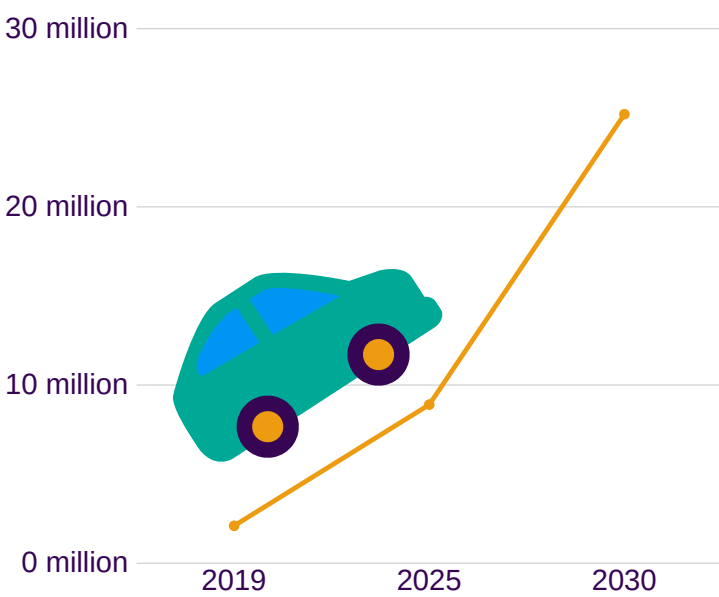


A bumpy road for battery materials?

The predicted rapid growth in EV battery production has led to some fears of a squeeze on nickel sulphate supply, leading to a significant rise in the premium for battery grade nickel (on top of rising nickel metal prices).

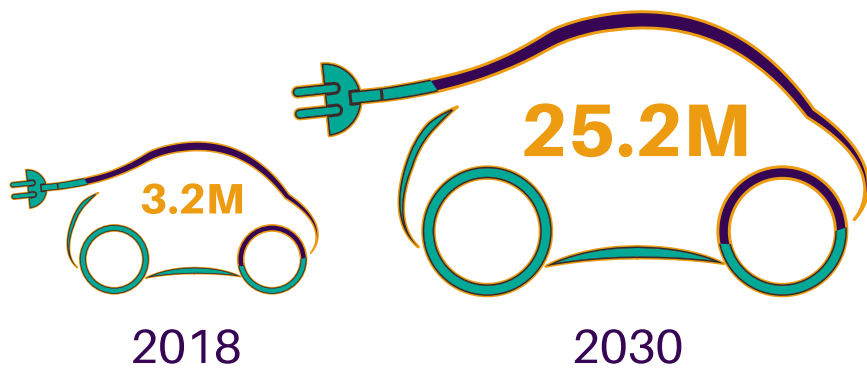


Exponential EV Growth

The rechargeable battery industry is targeting the electric vehicle market almost to the exclusion of other markets. Battery technology developments are geared towards EVs, with other market sectors such as energy storage likely to benefit from these developments, as well as the reduction in battery costs from increasing economies of scale.

Market forecast

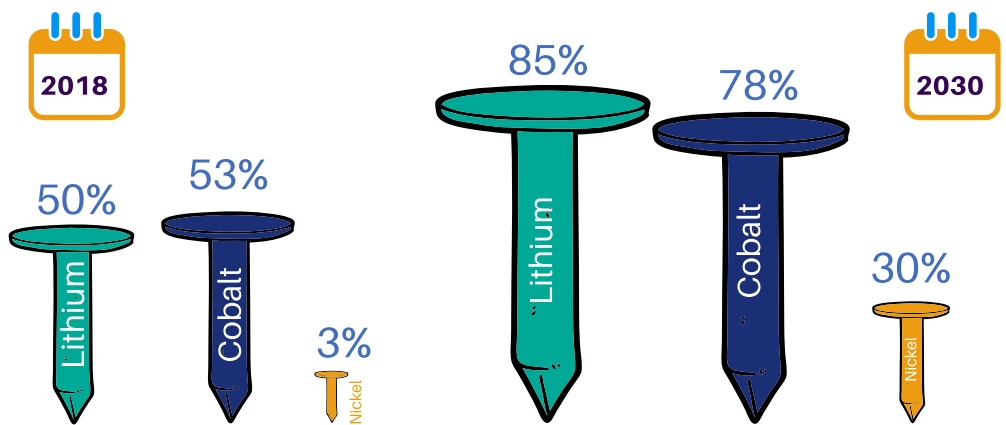
The total battery market is forecast to increase from 125GWh in 2018 to 1,850GWh in 2030 and EVs will represent over 90pc of demand in 2030.



Increase in alternative fuel vehicles

Argus has forecast the market for alternative fuel vehicles (AFVs) up to 2030, split between battery electric vehicles (BEVs) and plug-in hybrids vehicles (PHEVs). According to our model, total AFV sales are forecast to increase by 23% CAGR over the forecast period.

Battery use for raw materials



EVs Li-ion battery market

