



# Global and China Lithium Battery Electrolyte Industry Report, 2017-2021

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## **STUDY GOAL AND OBJECTIVES**

This report provides the industry executives with strategically significant competitor information, analysis, insight and projection on the competitive pattern and key companies in the industry, crucial to the development and implementation of effective business, marketing and R&D programs.

## **REPORT OBJECTIVES**

- ◆ To establish a comprehensive, factual, annually updated and cost-effective information base on market size, competition patterns, market segments, goals and strategies of the leading players in the market, reviews and forecasts.
- ◆ To assist potential market entrants in evaluating prospective acquisition and joint venture candidates.
- ◆ To complement the organizations' internal competitor information gathering efforts with strategic analysis, data interpretation and insight.
- ◆ To suggest for concerned investors in line with the current development of this industry as well as the development tendency.
- ◆ To help company to succeed in a competitive market, and

## **METHODOLOGY**

Both primary and secondary research methodologies were used in preparing this study. Initially, a comprehensive and exhaustive search of the literature on this industry was conducted. These sources included related books and journals, trade literature, marketing literature, other product/promotional literature, annual reports, security analyst reports, and other publications. Subsequently, telephone interviews or email correspondence was conducted with marketing executives etc. Other sources included related magazines, academics, and consulting companies.

## **INFORMATION SOURCES**

The primary information sources include Company Reports, and National Bureau of Statistics of China etc.

## Abstract

Global output of lithium battery electrolyte was about 150,000 tons in 2016, up 35.5% from a year ago, largely concentrated in the countries such as China, South Korea and Japan. Among them, China produced around 88,000 tons (over 60.0% of the global) with a year-on-year rise of 28.7%, and achieved the output value of RMB5.86 billion, an upsurge of 86.3% year on year, primarily because of: 1) a rise in prices of electrolytes; 2) a larger proportion of functional electrolyte with high added value.

From the perspective of **upstream raw materials**, the price of lithium hexafluorophosphate (LiPF<sub>6</sub>) started rising rapidly from 2014 and reached USD43,000/t in 2016, representing a growth of over 35% from 2015. However, as new capacities are put into production, the price of LiPF<sub>6</sub> will trend down in 2017. The prices of electrolyte solvents soared in mid-2016, caused mainly by off-production of some plants for overhaul and accidental factors like production halt at Hangzhou-based plants during the G20 Summit, but stabilized at the end of the year. Therefore, as the prices of raw materials decline, lithium battery electrolytes will also see a downtrend in the prices in 2017.

Regarding downstream industries, consumer electronics is a major application of lithium battery electrolyte, but has grown at a slower pace, for the market is almost saturated. Flourishing EV and industrial energy storage markets will be main driving engines of the Chinese electrolyte market.

**EV:** China produced around 320,000 electric passenger cars in 2015 and is expected to reach over 1.3 million units in 2021, showing a CAGR of more than 30% during 2016-2021. Meanwhile, single-car battery capacity of an electric passenger car was 30Kwh in 2015 and is expected to approximate 48Kwh in 2021. Hence, the rapidly growing demand for lithium batteries from EVs will drive the development of the electrolyte market.

Major global lithium battery electrolyte manufacturers include Chinese Shenzhen Capchem Technology, Guangzhou Tinci Materials Technology, Zhangjiagang Guotai-Huarong New Chemical Materials, Japanese Mitsubishi Chemical, Ube Industries, Mitsui Chemicals, and South Korean Ukseung Chemical. Chinese Shenzhen Capchem Technology is the world's largest supplier of lithium battery electrolyte, seizing a market share of roughly 10.0% in 2016.

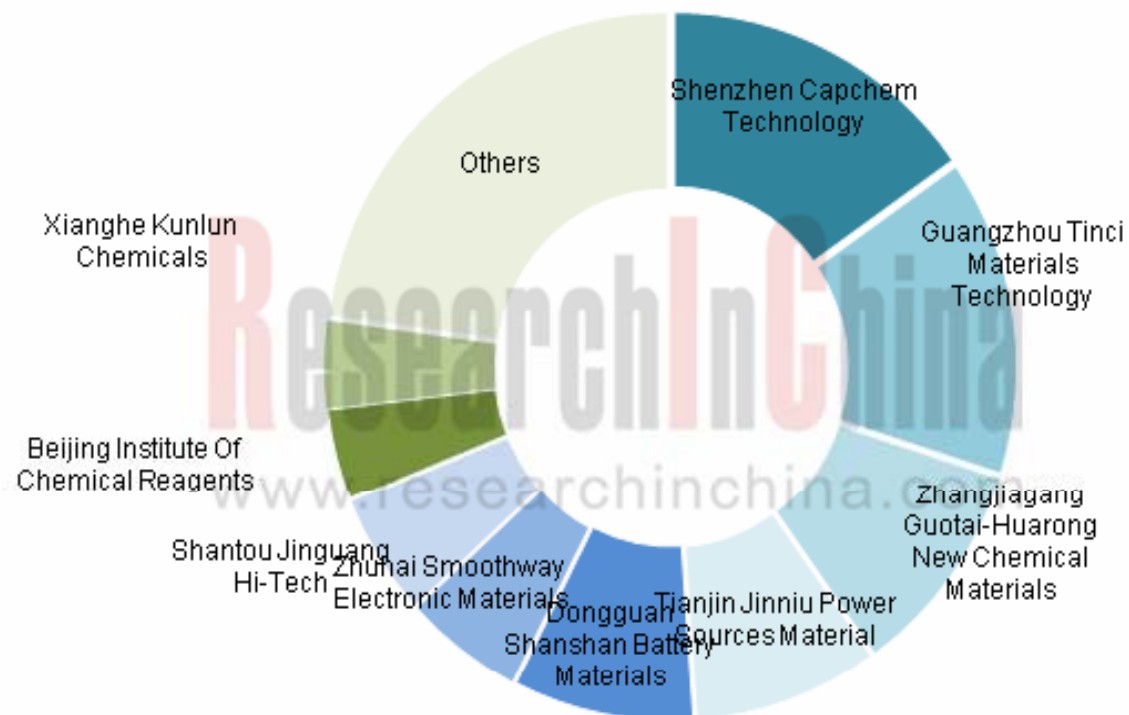
Lithium battery market has boomed in recent years, contributing a steady growth in demand for electrolytes. But, ever-rising prices of upstream raw materials, especially LiPF<sub>6</sub>, have added cost pressure on electrolyte manufacturers. As a result, lithium battery electrolyte manufacturers in the Chinese market have to improve profitability and enhance market competitiveness via industrial-chain layout and business integration. For example, Guangzhou Tinci Materials Technology gained some cost advantage by producing LiPF<sub>6</sub> on its own in 2016, raising the gross margin of electrolytes to 46%, 9 percentage points higher than that of Shenzhen CAPCHEM Technology.

In addition, Ube Industries and Mitsubishi Chemical plan to merge their respective electrolyte business in China in Apr 2017 so as to strengthen competitiveness here.

Global and China Lithium Battery Electrolyte Industry Report, 2017-2021 highlights the following:

- ◆ Definition, classification, industrial chain, etc. of lithium battery electrolyte;
- ◆ Global lithium battery electrolyte industry (development history, market size, market pattern, development trend, etc.);
- ◆ China lithium battery electrolyte industry (status quo, market size, market price, competition among enterprises, etc.);
- ◆ Upstream (LiPF<sub>6</sub>, lithium carbonate, solvents, additives), downstream (consumer electronics, EV, industrial energy storage) (market status, market demand, etc.);
- ◆ Global and Chinese lithium battery market (size, structure, competitive landscape, etc.);
- ◆ 6 foreign and 11 Chinese lithium battery electrolyte manufacturers (customers, supply system, production and sales of products, core competitiveness, operation, etc.)

## Competitive Landscape of the Chinese Lithium Battery Electrolyte Market, 2016



Source: Global and China Lithium Battery Electrolyte Industry Report, 2017-2021 by ResearchInChina

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