



**Global and China Cobalt Industry Report,
2018-2023**

October 2018

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

Cobalt, an essential raw material for lithium battery, is widely used in electric vehicles as well as computer, communication and consumer electronics. 59% of cobalt was used in lithium battery globally and even up to 77.4% in China in 2017. The cobalt for the battery will see a rising proportion in future, expected to surpass 62% globally and 81% in China in 2023.

Due to an upsurge in the demand from downstream sectors like smartphone and electric vehicle (EV), global cobalt prices has been on the rise since 2016, doubling in 2017 and peaking at USD43.7/pound in late April 2018. Despite a decline in the second quarter of 2018, the cobalt prices are more likely to climb in the future, as the demand remains strong while the supply is limited.

Cobalt metal is derived from cobalt ore and refined cobalt. Nearly 60% of cobalt ore is contributed by Democratic Republic of the Congo, a country that promulgated new mining law in March 2018 in which cobalt is classified as strategic metal and windfall profits tax and royalties are planned to be imposed on enterprises. The measures will affect the global supply of cobalt and the price trend.

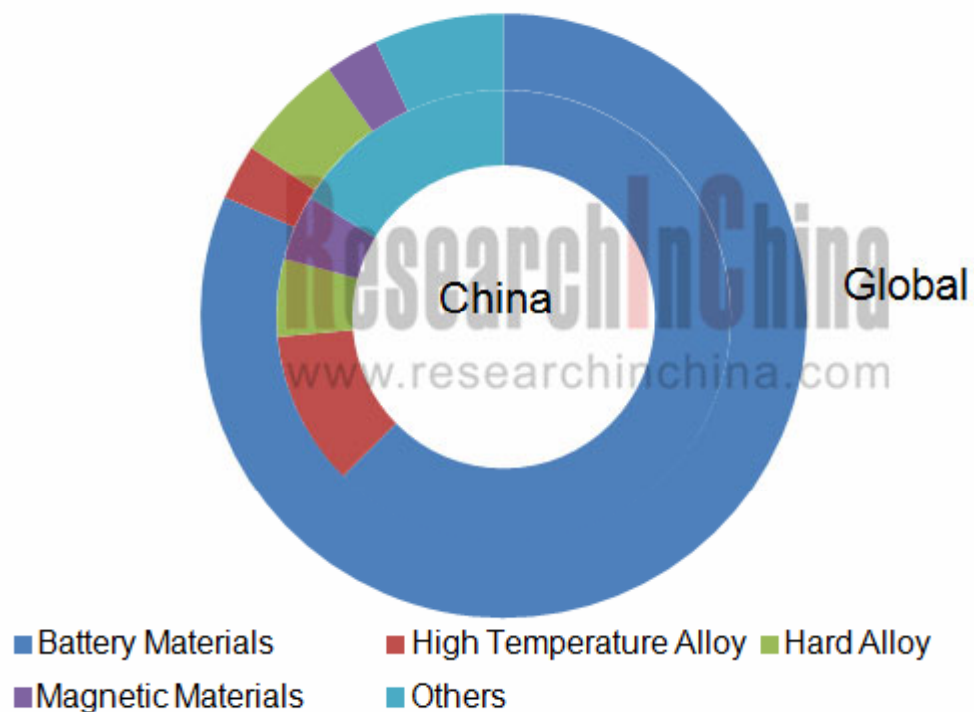
Nearly 98% of cobalt needs to be imported in China. Chinese enterprises invest in cobalt mines and participate in cobalt smelting projects in Democratic Republic of the Congo so as to obtain stable cobalt resources. For example, China Molybdenum now is the world's second largest cobalt ore producer, only second to Glencore, by acquiring Freeport cobalt ore resources.

China is a major cobalt smelting country in the world with refined cobalt output of 70kt in 2017, 59.5% of the global total, nearly 80kt in 2018 and estimated over 110kt in 2023. At the same time, the country's cobalt consumption will increase from 59kt in 2017 to around 98kt in 2023.

Global and China Cobalt Industry Report, 2018-2023 highlights the following:

- ◆ Cobalt ore resources distribution, cobalt ore production & smelting, cobalt consumption & structure, price trend, corporate competition, and development trends worldwide;
- ◆ Cobalt ore resources distribution, cobalt ore production & smelting, cobalt consumption & structure, price trend, product mix, corporate competition, and development trends in China;
- ◆ Import and export of main cobalt products (cobalt concentrate, cobalt chloride, cobalt carbonate, cobalt nitrate, and cobalt oxalate) in China;
- ◆ Status quo of and demand for cobalt from the downstream industries (battery, hard alloy, high-temperature alloy, rare-earth permanent magnet);
- ◆ Five global and fourteen cobalt producers (operation, cobalt business, development strategy, etc.)

Cobalt Consumption Structure in China and the Rest of the World, 2023



Source: Global and China Cobalt Industry Report, 2018-2023 by ResearchInChina

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