



# Nickel manganese cobalt battery tender price in Burundi 2030

How big is the nickel manganese cobalt battery market?

The nickel manganese cobalt battery market size exceeded USD 30.5 billion in 2024 and is estimated to exhibit 14.8% CAGR between 2025 and 2034 driven by growth in renewable energy sector.

What drives the growth of nickel manganese cobalt (NMC) battery market?

This drives the growth of the nickel manganese cobalt (NMC) battery market. As the nickel manganese cobalt (NMC) batteries are widely used various government authorities have established favorable policies to ease the supply and regulate cost of minerals including Nickel and Cobalt.

How much is the NMC battery market worth in 2022?

The NMC market reached USD 21.9 billion, USD 25.8 billion, and USD 30.5 billion in 2022, 2023 and 2024 respectively. The nickel manganese cobalt (NMC) battery market has been observing significant growth due to growing demand for efficient batteries from different industrial applications such as EV, ESS and many more.

Who are the key players in the nickel manganese cobalt (NMC) battery market?

Market players including CATL, Clarios, Exide Technologies, Tesla, Saft are the top 5 companies in the nickel manganese cobalt (NMC) battery market. The key 5 players hold nearly 40% of market share. Among these, CATL is one of the major share holding player in the market.

What is the future of battery-grade nickel?

Although weak demand and expanded supply have pulled nickel prices to their lowest levels since 2020, demand for battery-grade nickel is projected to grow 27% year-on-year in 2024. Looking ahead, nickel-based chemistries are expected to dominate, capturing 85% of battery cell production capacity outside China by 2030.

How much does cobalt cost in 2022?

For example, the price of cobalt has fallen from roughly \$70,000 per metric ton in 2022 to about \$30,000 in 2024. Similarly, the price for lithium carbonate has fallen from a high of approximately \$70,000 per metric ton to well below \$15,000 in 2024.

Lithium-nickel-manganese-cobalt-oxide (NMC) batteries, which have a cathode containing 10-20% cobalt, are the most common battery chemistries currently used in EVs. The metal forms a significant part of li-ion battery as it aids in the ...



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