



Lithium battery production by country

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What were the top lithium-producing countries in 2023? Many countries saw significant production increases last year.

Interest in lithium continues to grow due to its role in the lithium-ion batteries that power electric vehicles (EVs). As a result, more and more attention is landing on the top lithium-producing countries.

About 80 percent of the lithium produced globally goes toward battery production, but other industries also consume the metal. For example, 7 percent of lithium is used in ceramics and glass, while 4 percent goes to lubricating greases.

According to the US Geological Survey, lithium use in batteries has increased in recent years due to the use of rechargeable batteries in portable electronic devices, as well as in electric tools, EVs and grid storage applications.

Manufacturers commonly use lithium carbonate or lithium hydroxide in these batteries rather than lithium metal. Lithium-ion batteries also include other important battery metals, such as cobalt, graphite and nickel.

As demand for lithium continues to rise, which countries will provide the lithium the world requires? The latest data from the US Geological Survey shows that the world's top lithium-producing countries are doing their best to meet rising demand from energy storage and EVs -- in fact, worldwide lithium production rose sharply from 2022 to 2023, coming in at 180,000 metric tons (MT) of lithium content last year (not including US production), compared to 146,000 MT in 2022.

What are the top lithium-producing countries? Where is lithium mined? Australia, Chile and China are the top three for lithium production by country, and Brazil and Zimbabwe rose significantly in the ranks. As the EV lithium-ion battery market continues to grow, it's likely these countries will vie for larger roles in supplying the metal in the years to come.

Mine production: 86,000 MT

Kicking off this lithium production by country list is Australia, which produced 86,000 MT of lithium last year, up from 74,700 MT the year before. Following that increase, it's likely the country's lithium production will see a decline in 2024 as demand for EVs has stalled in the current slowing economic climate, leading to much lower lithium prices. In fact, Australia's lithium miners have already begun to curb production rates.

Who owns Australia's largest lithium mines? The Greenbushes lithium mine in Western Australia is

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operated by Talison Lithium, a subsidiary that is jointly owned by miners Albemarle (NYSE:ALB), Tianqi Lithium (OTC Pink:TQLCF,SZSE:002466) and IGO (ASX:IGO,OTC Pink:IPDGF). Greenbushes has been in operation for over a quarter of a century, making it the longest continuously running mining area in the state. Mount Marion, a joint venture between Mineral Resources (ASX:MIN,OTC Pink:MALRF) and Ganfeng Lithium (OTC Pink:GNENF,SZSE:002460,HKEX:1772), is another key lithium mine in Australia. The mine is located in the Yilgarn Craton, southwest of Kalgoorlie.

Australia also holds over 4.8 million MT of identified JORC-compliant lithium reserves, which puts it behind Chile. It is worth noting that most of the country's lithium supply is exported to China as spodumene.

Mine production: 44,000 MT

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