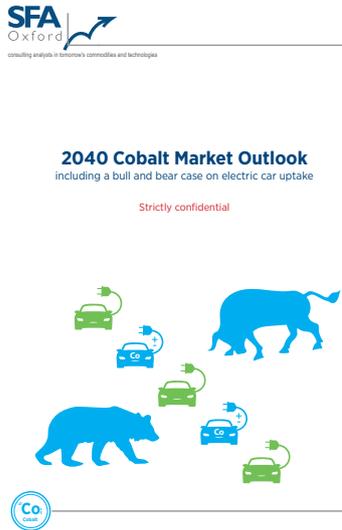


# 2040 Cobalt Market Outlook



## Future cobalt supply

SFA (Oxford)'s 2040 Cobalt Market Outlook details future potential cobalt supply by mine, country and major company, and includes the distribution of reserves and resources worldwide.

An overview of production and processing methods is also provided, along with reviews of copper and nickel mines and probable and possible projects.

The study evaluates the trade flow of cobalt concentrates worldwide and gives an assessment of China's position in the global supply chain.

The need for and current status of cobalt recycling is also discussed, focusing on the major players and market developments.

## Electric vehicles: implications for cobalt

The 175 page study contains a full review of cobalt use in lithium-ion batteries, and examines the substitution by nickel going forward against the increasing uptake of electric cars and its impact on the cobalt market.

Upside and downside electric vehicle uptake scenarios illustrate the potential envelope of supply and demand, and price possibilities in future.

Other end-uses, including battery types, are presented and quantified, along with a review of superalloy cobalt requirements and other industrial applications.

It concludes with a range of detailed supply-demand outlooks and price forecasts to highlight market pinch points.

For full details please contact us.

## The SFA difference

SFA (Oxford)'s involvement in the cobalt industry goes back over ten years, having assisted mining companies, battery cathode manufacturers and investors in evaluating mine projects, the market and prices. Our work has even taken us to the Katanga Province in the DRC to evaluate one of the richest cobalt deposits in the world.

