

Analysis of the reasons for the sharp drop in battery ore prices

Why are battery prices so low?

Materials used to make batteries saw particularly significant decreases, with the price of lithium dropping by 75% and the prices of cobalt, nickel and graphite falling by between 30% and 45% - helping drive battery prices 14% lower.

Are battery prices going down?

Prices for key battery raw materials have been subject to enormous fluctuations over the past two years, putting an end, at least temporarily, to the trend of falling battery cell costs.

Which battery raw materials have experienced significant price fluctuations over the past 5 years?

Battery raw materials like lithium carbonate (Li_2CO_3), lithium hydroxide (LiOH), nickel (Ni) and cobalt (Co) have experienced significant price fluctuations over the past five years. Figures 1 and 2 show the development of material spot prices between 2018 and 2023.

What factors influence the price of battery materials?

The materials under investigation are predominantly used in the battery value chain, so that the dynamics are essentially shaped by battery demand and the expansion of production capacities for materials. Their price therefore particularly reflects market factors such as supply and demand fluctuations.

What role does supply contract design play in battery pricing?

In its Battery Update, Fraunhofer ISI points out which role the design of supply contracts plays in pricing and how the changes in raw material prices affect the costs of different lithium-ion battery technologies. Falling costs for battery cells have long been perceived as an essential condition for the widespread success of electromobility.

What contributes to the cost of battery cells?

The largest single contributor to the cost of battery cells is the materials used in them, especially the cathode materials. In addition to lithium, the transition metals manganese, iron, cobalt and nickel are used in particular.

In 2023, nickel prices fell about 47%, making it the second worst year after 2008. Of course, the reason for the steep drop was the supply surge from Indonesia. Stay on top of the changing nickel ...

Battery metals prices have collapsed in 2023, with cobalt, lithium hydroxide, and flake graphite prices that fell by 46%, 36%, and 21% y/y, respectively. Oversupplied markets ...

Thus, while the price of bauxite varies only slightly, the price of iron ore has followed the dynamics of metals (and other major commodities) in the super-cycle of raw ...

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The cost of battery cells decreased about 30% in 2023 compared to a year earlier as metals used in the cathode, the most expensive part of the lithium-ion battery, recorded significant price declines, an analysis by ...

The sharp quarterly decline worsened the market's annual expectations. By the end of next year, the prices for iron ore will fall to \$85/t. The key reasons for the negative ...

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The dramatic drop in key mineral prices portends a battery cost revolution, with profound implications for the electric vehicle industry. In an environment shaped by oversupply and revised demand, we unravel the ...

The massive drop in iron ore prices has seemingly caught everyone by surprise and it now seems unlikely that China will produce the 1.1 billion tonnes of crude steel previously estimated. ...

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6 ???· Lithium-ion battery pack prices dropped 20% from 2023 to a record low of \$115 per kilowatt-hour, according to analysis by research provider BloombergNEF (BNEF). Factors ...

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Prices for lithium-ion batteries are likely to see a major uptick in 2022. In China, relentless rises in lithium prices are already translating into higher prices for electric vehicles, ...

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5 ???· The price of battery packs for electric vehicles has dropped this year by the most since 2017 as oversupply from China and cheaper lithium prices have driven the decline

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\$3 billion in revenue, and push the budget further into deficit this ...

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