Cobalt production has grown by only 0.9% per annum since 2010, compared to lithium production, which increased by 6.8% per annum over the same period. Cobalt prices have more than doubled in 2017, while lithium carbonate prices increased by 37%.


Lithium production is concentrated in Chile and Australia, with Chile holding the majority of proved reserves. For cobalt, the Democratic Republic of Congo accounts for the vast majority of both production (66%) and proved reserves (49%).