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S&P Global

Commodity Insights

# Cadena de litio en las Américas

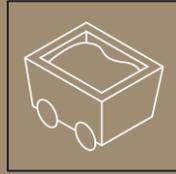
Progreso lento en un panorama de oportunidades

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Reportera de Precios, Materiales para Baterías

Catamarca, 29 y 30 de septiembre de 2025





Coal



Natural gas



Shipping



Electric Power

# Platts, parte de S&P Global Commodity Insights

Durante más de 100 años, hemos sido el proveedor independiente líder de información y precios de referencia para los mercados de materias primas y energía.

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Metals



Nuclear



Oil



Agriculture



Energy Transition



Petrochemicals

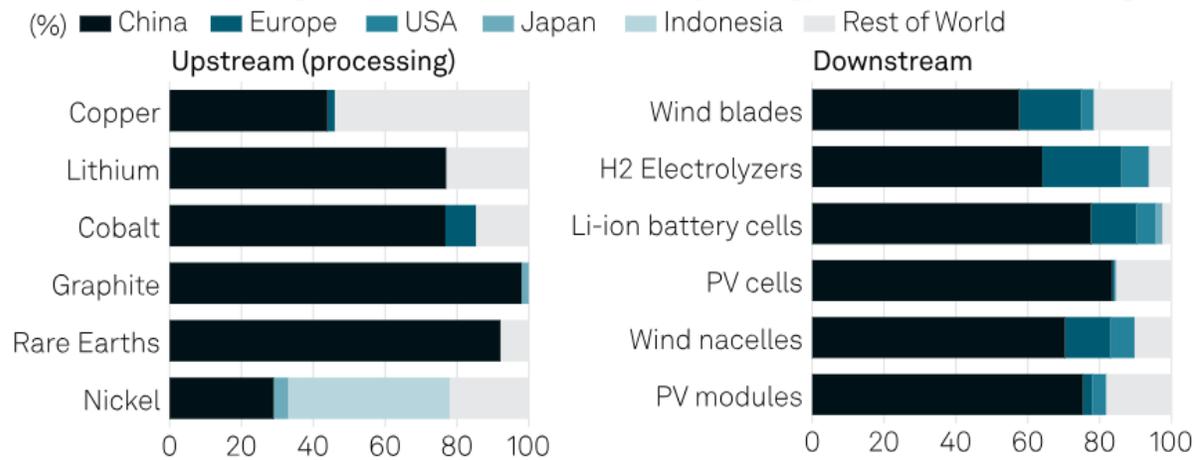


LNG

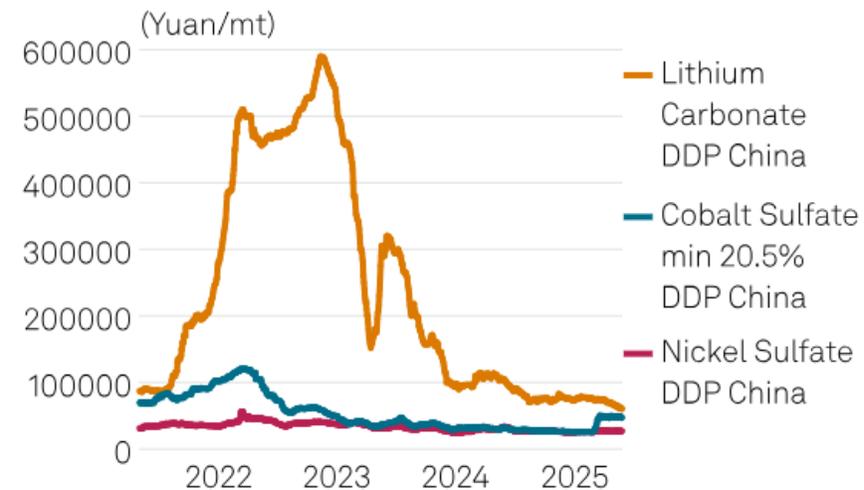
# Tensiones geopolíticas aumentan la búsqueda de seguridad material



## China dominates global supply chains for key energy transition technologies



## Platts Cobalt, Lithium and Nickel prices



# Minerales críticos impulsan la agenda diplomática

## Critical minerals are driving the diplomatic agenda across key geopolitical flashpoints

Interested parties:  United States  China  Russia  Europe  Gulf States  India



### Africa



Chinese companies dominate copper and cobalt mining in the DRC. In response, the US and the EU are increasing their regional engagement through support for the Lobito Railway and a string of mineral projects.



### Ukraine



The US and Ukraine have established a reconstruction fund to be financed by revenues from new critical minerals and oil and gas licenses in Ukraine. Notably, some of the most viable deposits are in Russian-held territory.



### Latin America



Chinese firms have invested heavily in mineral projects in Peru, Bolivia and Brazil, while the US, EU and other countries are pursuing closer mineral ties with the region through free trade agreements and private sector investments.



### Indonesia



Indonesia holds the world's largest reserves of nickel, along with significant reserves of copper and bauxite. Chinese companies control approximately 75% of Indonesia's nickel mines and smelters.



### Greenland



Greenland's minerals have been the subject of overtures by US president Donald Trump. Trump's statements come as the US, Russia and China grow their presence in the Arctic region with mineral resources cited as a key strategic objective.



### Deepsea minerals



Commercial deepsea mining is gaining traction, with companies from China, Germany, India, Japan and South Korea acquiring exclusive seabed exploration permits from the UN-backed International Seabed Authority.

# Consumo de litio en US y Canadá crecerá sustancialmente (2024-2029)

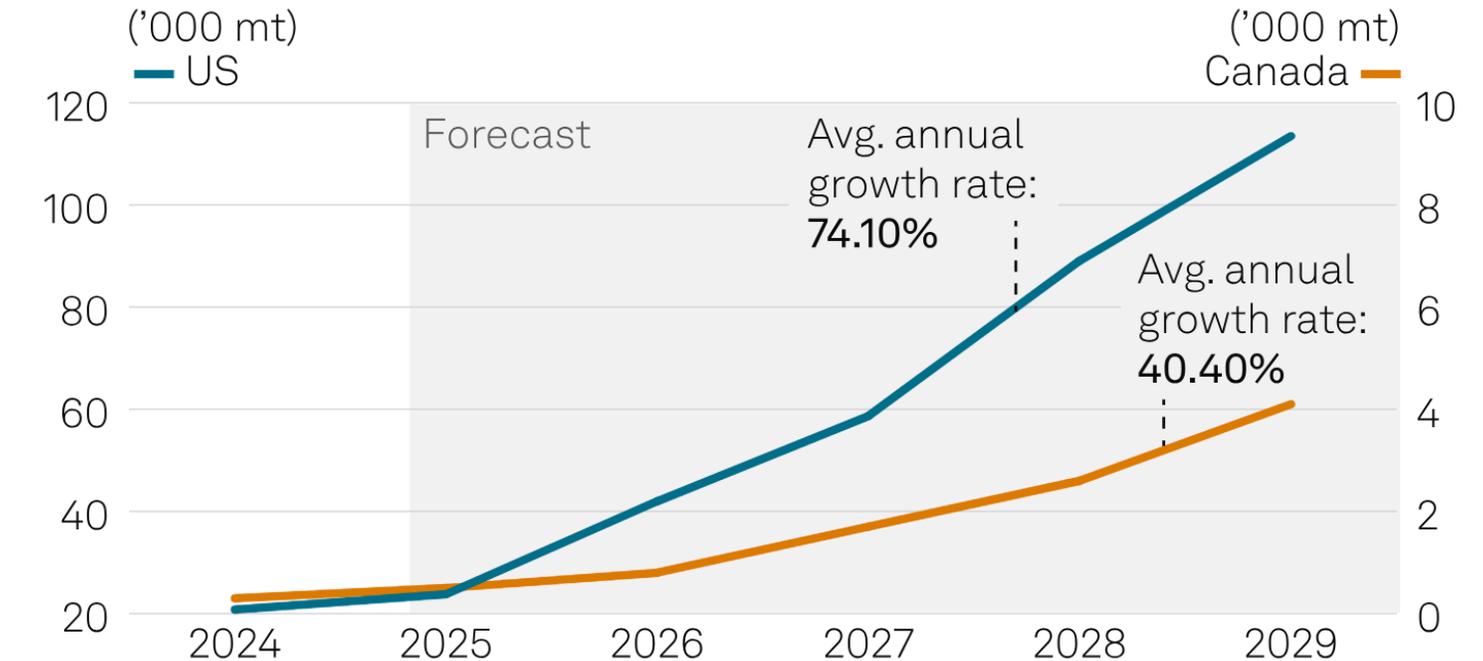


El consumo de litio en Estados Unidos **crecerá un promedio del 40% anual** entre 2024 y 2029.



En la misma dirección, pero en menor escala, también se espera que Canadá experimente un aumento significativo en el consumo de litio **de 74% durante el mismo período.**

## US, Canada lithium consumption expected to surge



Source: S&P Global Commodity Insights

## US lithium projects

<p><b>Mining</b> Operational: Silver Peak Planned: Thacker Pass, South West Arkansas</p>	<p><b>Notable recycles</b> <i>Redwood, Ascend Elements, Cirba, Umicore N.V, ABTC, Green Li-on, NTH</i></p>	<p><b>Production output (LCE)</b>  Reserves: ~23m/mt Current: 5k/mt</p>
<p><b>Refining</b> Operational: Albemarle and Rio Tinto</p>	<p><b>Battery</b> Operational: 30</p>	

## Canada lithium projects

<p><b>Mining</b> Operational: North American Lithium and Tanco Mine</p>	<p><b>Notable mining projects</b> James Bay, Rose, Praire Lithium</p>	<p><b>Production output (LCE)</b> Reserves: ~12m/mt Current: 35k/mt</p>
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## Panorama actual del litio en América del Norte



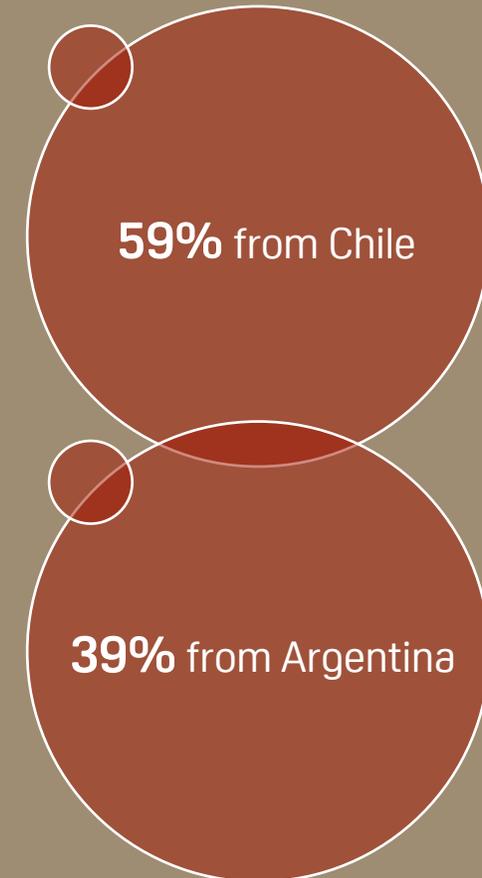
## Colaboración regional en el sector del litio entre naciones americanas

Debido a la **limitada extracción y refinación de litio** en la región, se prevé que US dependa de las importaciones.

**US importó** 15,465 mt de carbonato de litio en 2024. Entre enero y julio de 2025, importó 12,031 mt, un aumento interanual del 34%.

Mayor parte del carbonato de litio utilizado en US ya se **importa de Argentina y Chile**. En 2024, Chile representó el 59% de las importaciones totales y Argentina, el 39 %.

### Importaciones de litio de Estados Unidos (2024)



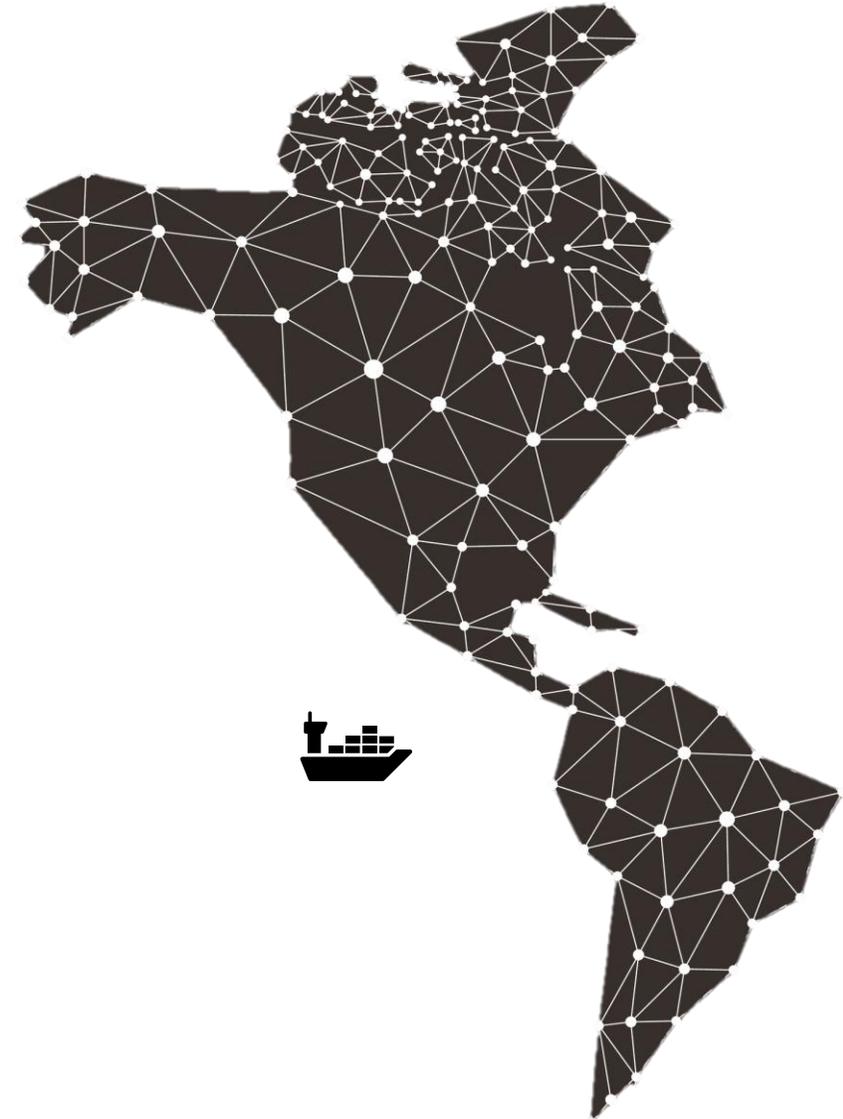
# Ventajas del transporte regional

## Tiempo de tránsito (desde Argentina/Chile)

**20-30** días a EE.UU.  
**35-45** días a China

## Costos de envío (desde Argentina/Chile)

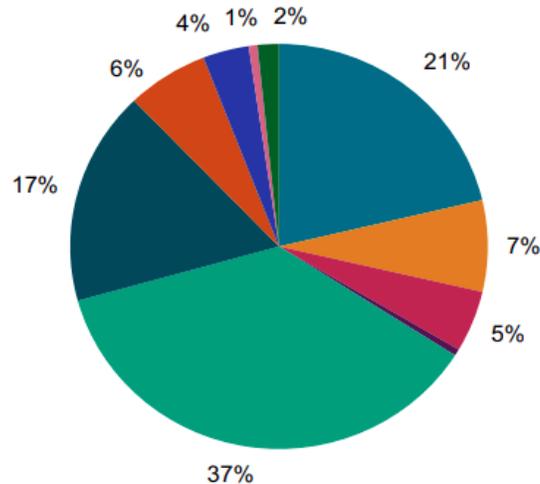
**\$90-190/tm** a EE.UU.  
**\$150-250/tm** a China



# América del Sur representa 30% de la producción total de litio

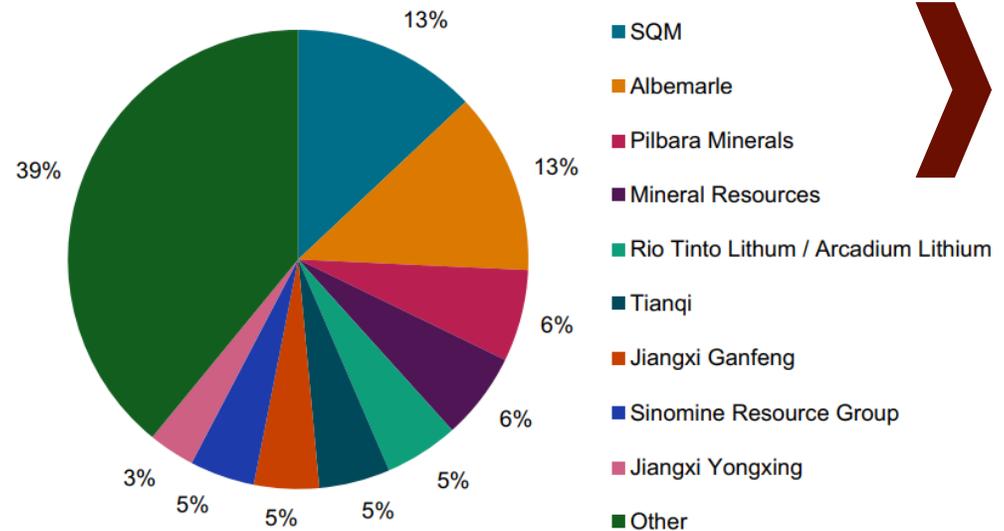
World production of lithium by country and source — 2024

- Chile (brine)
- United States (brine)
- Mainland China (ore)
- Other (ore)
- Mainland China (brine)
- Australia (ore)
- Brazil (ore)
- Argentina (brine)
- Africa (ore)
- Mainland China (recycled)



Total = 1.3 million metric tons LCE

World top producers of lithium raw materials by ownership share — 2024



Data compiled March 30, 2025.  
Source: S&P Global Commodity Insights.  
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Principales productores mundiales establecen presencia en Chile y Argentina

# Platts lanza primera evaluación diaria Lithium Triangle (LiT)



Country	Operating	Advanced projects	Total
Argentina	5	20	62
Chile	3	4	20
Bolivia	0	1	3

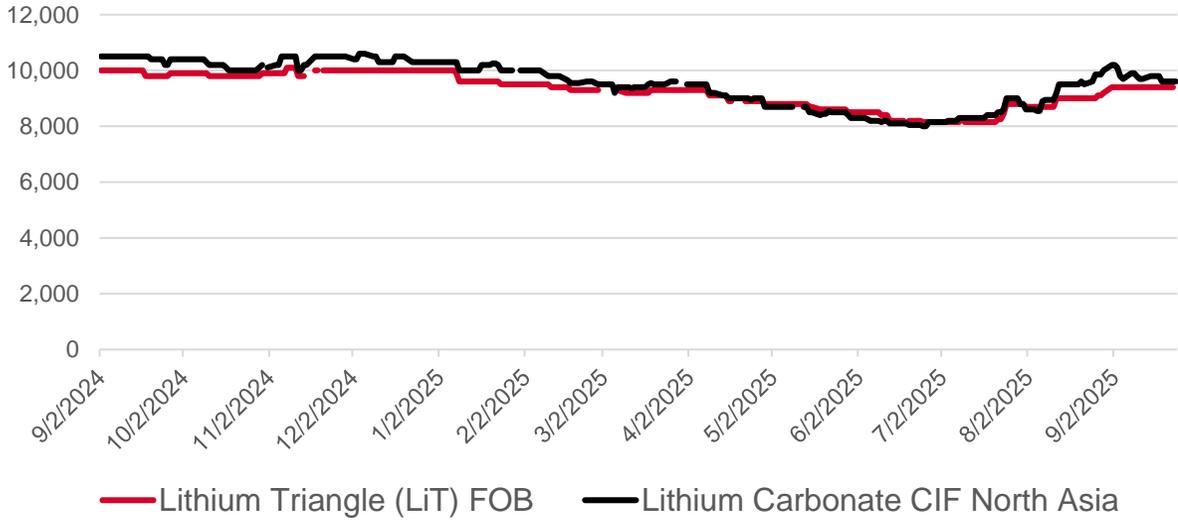
Source: S&P Global Commodity Insights, S&P Global Capital IQ

METALS & MINING THEME, NON-FERROUS  
September 02, 2024

## Platts launches first daily Lithium Triangle (LiT) spot price assessment

Platts, part of S&P Global Commodity Insights, has launched a daily spot price assessment for South America lithium carbonate, effective Sept. 2, 2024.

### Lithium Triangle (LiT) FOB assessment vs Lithium Carbonate CIF North Asia



— Lithium Triangle (LiT) FOB    — Lithium Carbonate CIF North Asia

# Platts lanza primera evaluación diaria de espodumena FOB Brasil

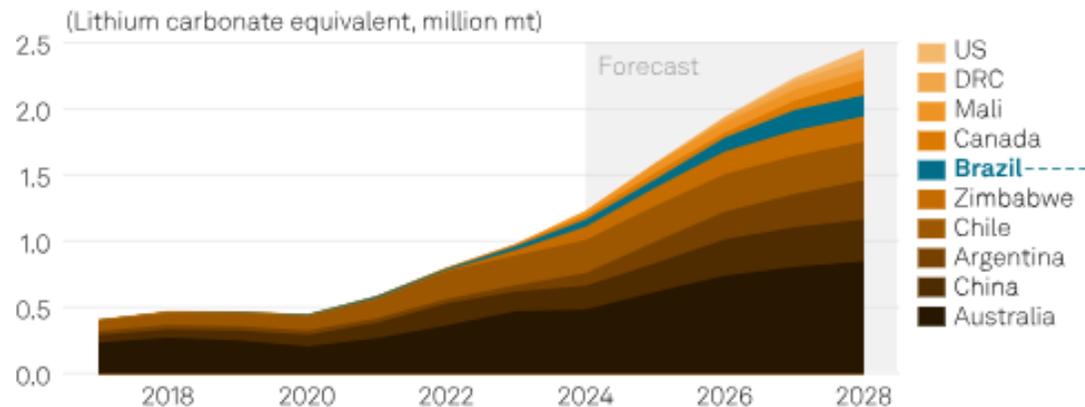


METALS & MINING THEME, NON-FERROUS  
March 24, 2025

## Platts launches market-first daily FOB Brazil lithium spodumene assessment

### Brazil emerging as one of the world's top lithium producers

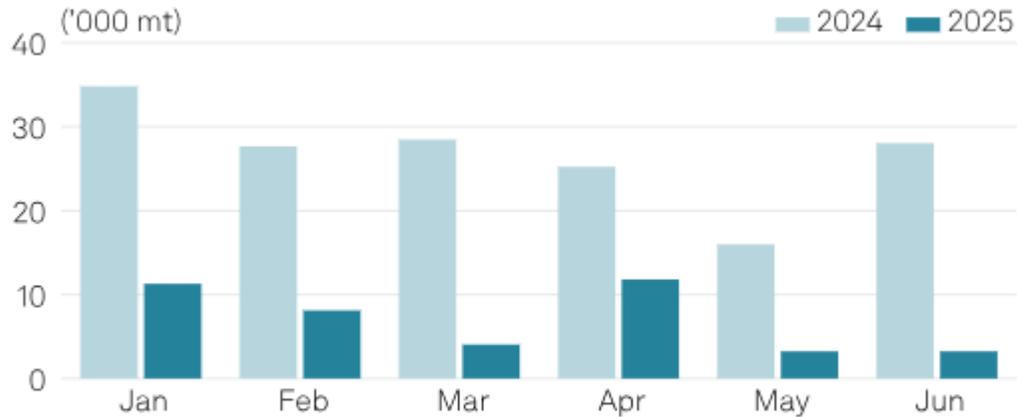
As Brazil continues to ramp up its lithium output, the country is set to become an ever bigger player on the world stage.



Read the full story!

# Exportaciones de espodumeno de Brasil cayeron 73% en H1 2025

## Brazilian lithium exports fell 73% in H1 2025



Source: Secretariat of Foreign Trade of the Brazilian Ministry of Development, Industry, Trade and Services

## Lithium and cobalt forecasts at a glance

Lithium (000 t LCE)	2023	2024	2025f	2026f	2027f	2028f	2029f
Chemical supply	933	1,332	1,394	1,569	1,665	1,854	2,050
Chemical demand	838	1,033	1,212	1,380	1,562	1,788	2,010
Balance	95	299	182	189	103	66	41
Lithium carbonate CIF North Asia price (\$/t)	40,579	12,405	9,225	8,889	9,133	9,535	9,822

As of Sept. 22, 2025.

f = forecast; LCE = lithium carbonate equivalent; t = metric ton.

Sources: S&P Global Market Intelligence; S&P Global Commodity Insights.

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# ¿Por qué Platts publica ‘Heards’?

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Los registros contienen diversos tipos de información.

Información de mercado, incluyendo ofertas, demandas y operaciones, que puede incluir los nombres de las contrapartes y cualquier término que pueda afectar el valor del producto.

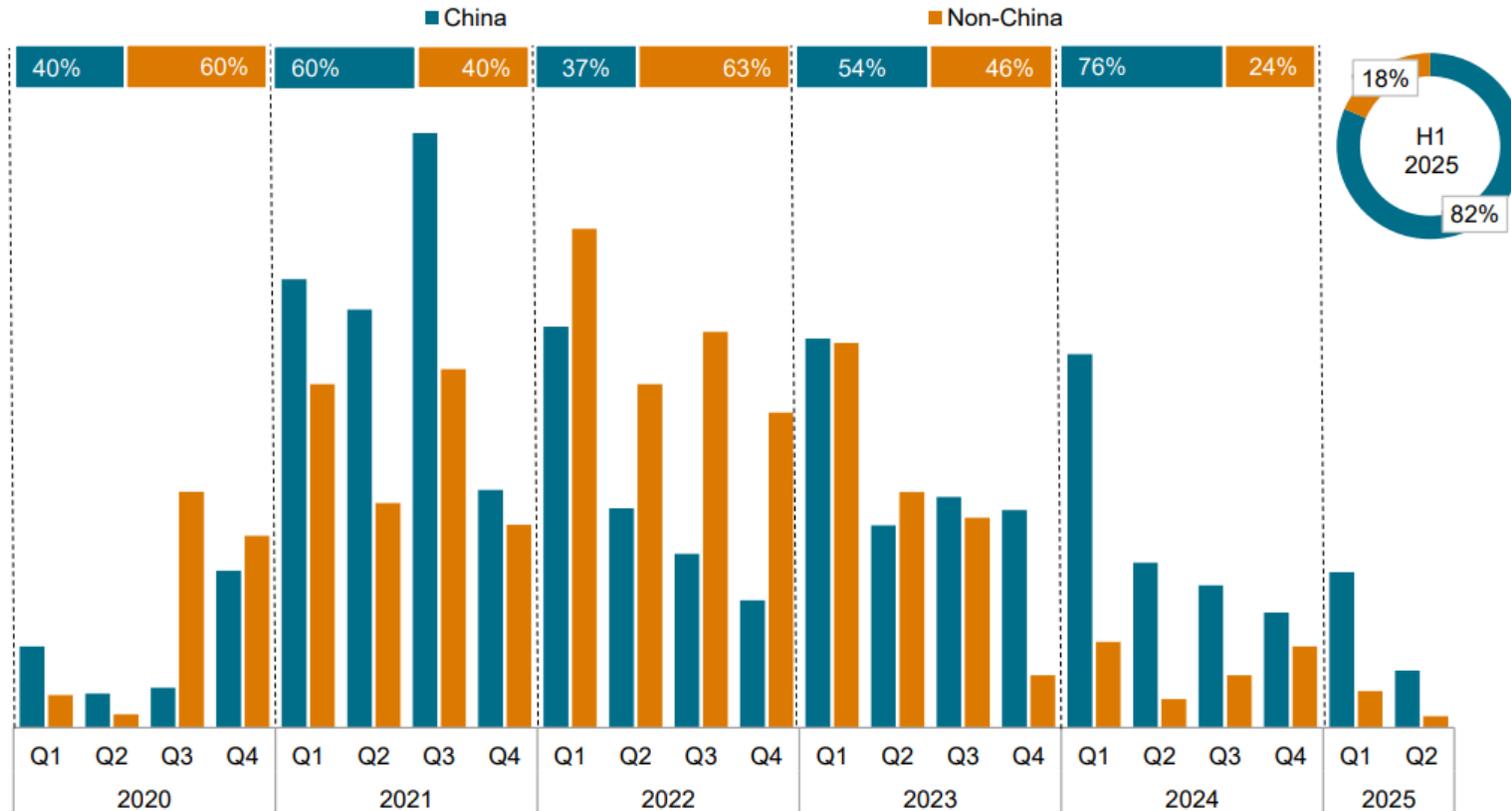
Platts Battery  
Metals: Lithium  
Spodumene basis  
5.5-6.0% lithium  
oxide FOB Brazil  
heard on Sep. 12  
tradable value at  
\$780/mt: Miner

Platts Battery  
Metals: Lithium  
Carbonate tradeable  
value heard August  
5 at \$10,500/m from  
Argentina to North  
Carolina: Producer

Platts Battery  
Metals: US Lithium  
Carbonate CIF  
tradable value heard  
Aug. 21, ranging  
from \$15,000-  
\$20,000/mt, for  
11,000/mt coming  
from Argentina:  
Miner

# Obstáculos para planes de inversión en la fabricación de batería

Global lithium-ion battery cell manufacturing announcements by region (GWh)



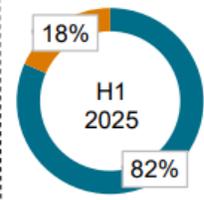
En el primer trimestre de 2025, **China mantuvo una sólida cuota de mercado** e los fabricantes **no chinos experimentaron una fuerte caída.**



Para el segundo trimestre, los anuncios, **tanto chinos como no chinos, disminuyeron aún más.**



Total announced capacity for the first half of 2025 reached just **228 GWh.**



# Obstáculos para planes de inversión en la fabricación de batería



Ley de Reducción de la Inflación de US fue derogada, y la One Big Beautiful Bil Act (OBBBBA) afectó aún más a la industria de fabricación de baterías.



Junto con la continua volatilidad de los precios y las interrupciones en la cadena, estos factores han creado un entorno de inversión difícil

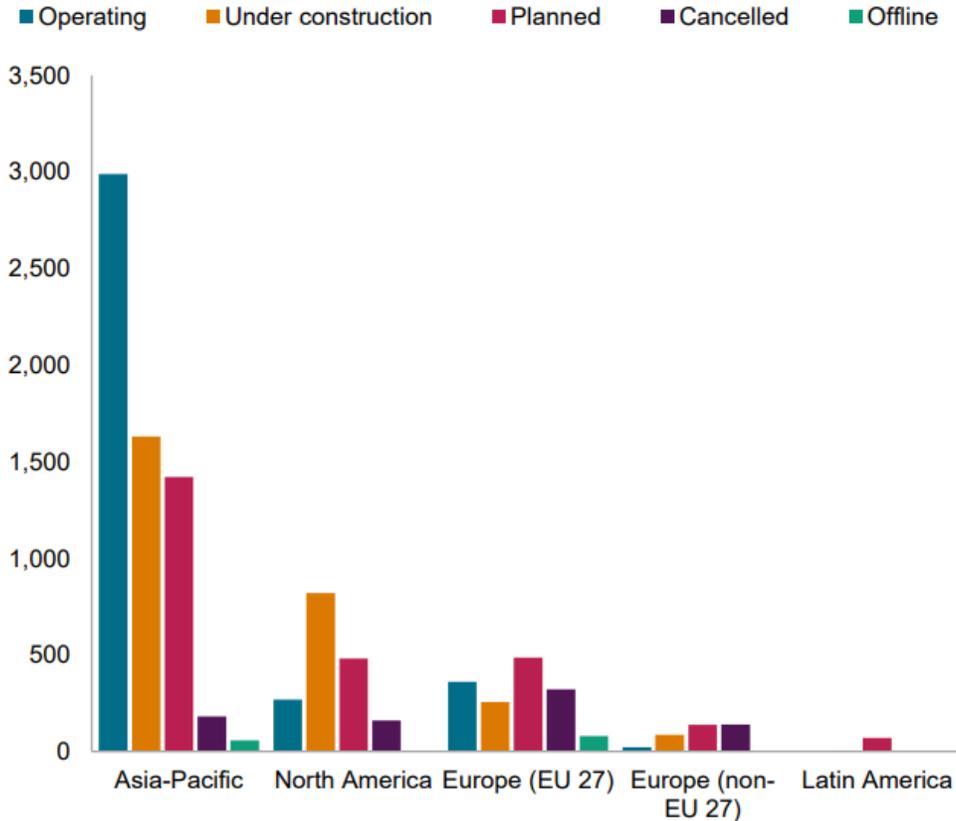


Freyr canceló su fábrica en Georgia y, en su lugar, adquirió una antigua planta de Trina Solar en Texas para centrarse en la producción de paneles solares.

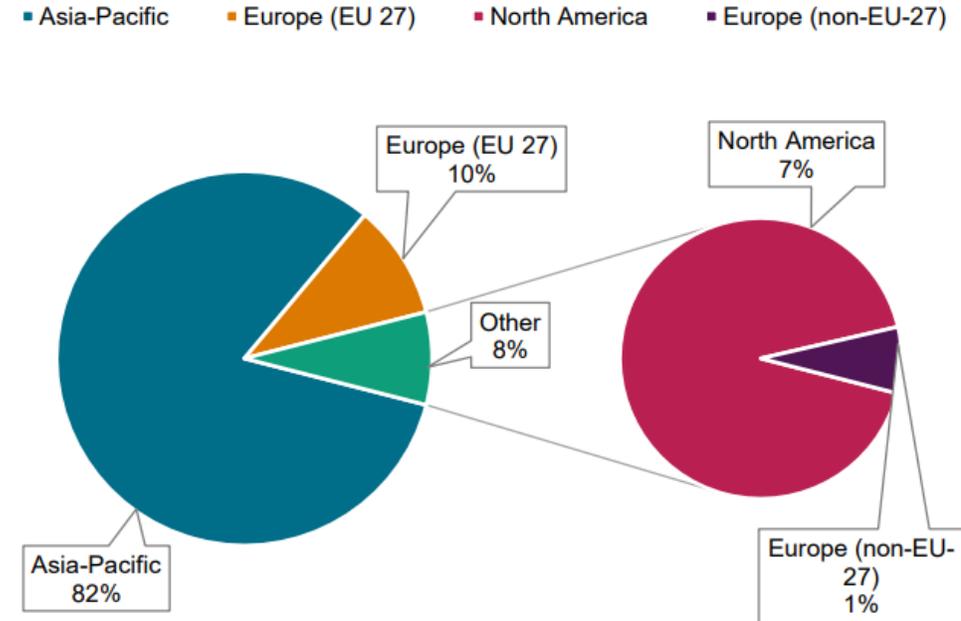
Company	Plant name	Region	Status	End market	Capacity (GWh)	Announced
Freyr	Giga America	Georgia, US	Cancelled	Energy storage and EV	34	February 2025
Gotion	N/A	Michigan, US	Suspended	Energy storage and EV	20	March 2025
KORE Power Inc.	KOREPlex	Arizona, US	Cancelled	Energy storage and EV	12	February 2025
Northvolt	Northvolt Six	Quebec, Canada	Unknown	Energy storage and EV	60	November 2024
Northvolt	Northvolt Ett	Skellefteå, Sweden	Offline	Energy storage and EV	60	March 2025
Northvolt	Northvolt Drei	Heide, Germany	Unknown	Energy storage and EV	60	N/A
Svolt Energy Technology Co. Ltd.	N/a	Brandenburg, Germany	Cancelled	EV	16	October 2024

# Desarrollo de fábricas de baterías y capacidad operativa por región

**Regional breakdown of battery plant development status (GWh)**

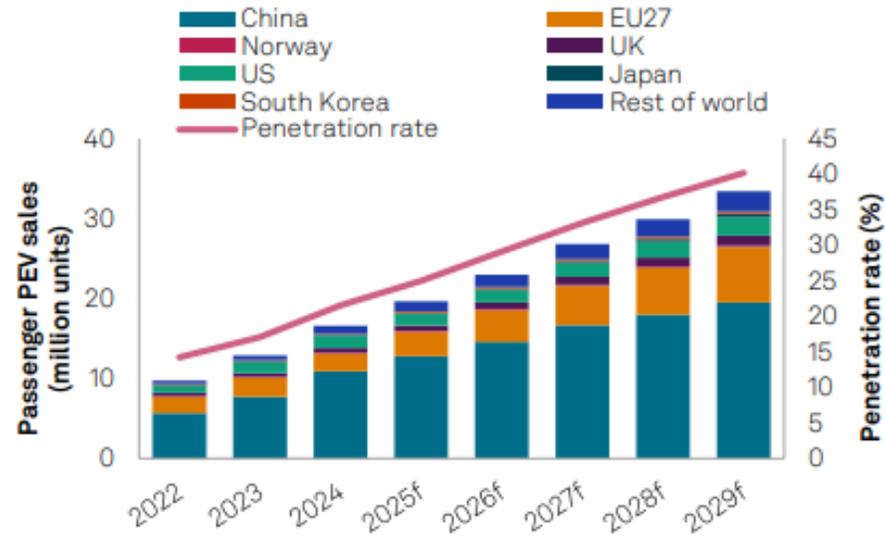


**Operational capacity by major region**



# Mercado de EV prevé crecimiento a pesar de los cambios de rumbo

## PEV sales forecast at 15.0% CAGR, 2024–29



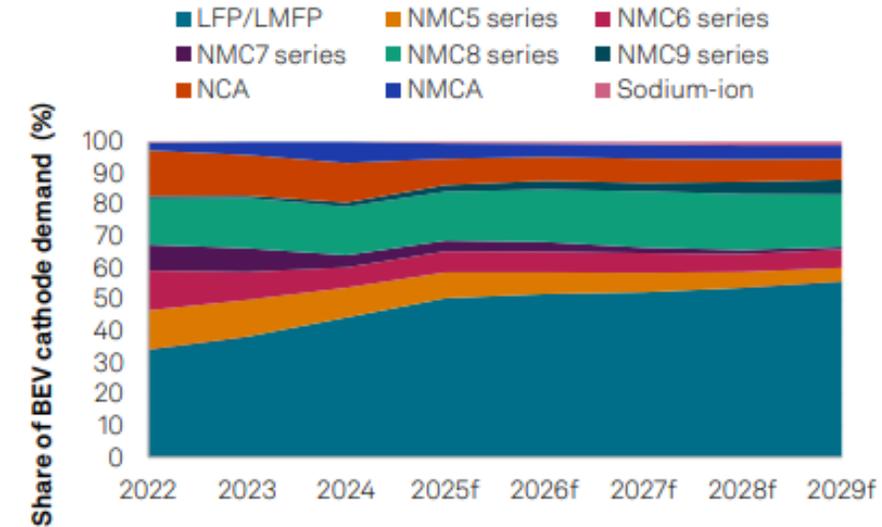
As of Sept. 22, 2025.

CAGR = compound annual growth rate; f = forecast; PEV = plug-in electric vehicle.

Sources: S&P Global Market Intelligence; S&P Global Mobility.

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## Uptake of lower-cost LFP batteries expected to grow



As of Sept. 22, 2025.

Acronyms for battery chemistries are defined in the graphic at the bottom of this article; BEV = battery-electric vehicle; f = forecast.

Sources: S&P Global Market Intelligence; S&P Global Mobility.

# Battery Materials and Critical Minerals Conference 2025

November 3-5 | Nashville, TN, USA

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