

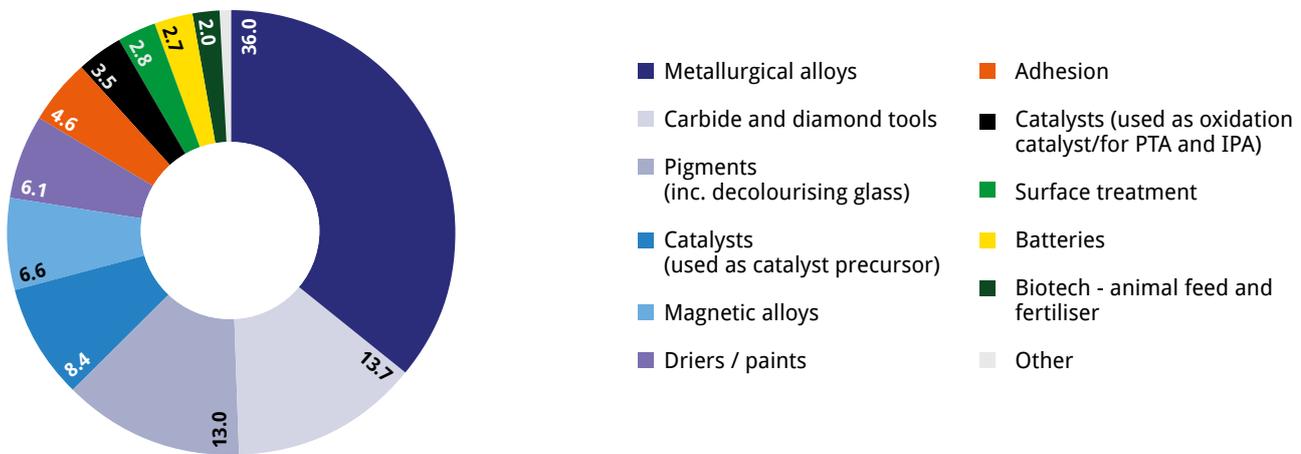
# The Socio-Economic Impact of Cobalt in the EEA

## Cobalt, an essential element in the economy



Cobalt is a critical raw material that is used in a variety of important applications such as alloys, batteries, catalysts, chemicals, etc. and supports many industries (e.g. construction, medicine, etc.), as well as the innovative technologies used in consumer products (i.e. mobile phones, computers, etc.).

### EEA: Use of cobalt by application and product form (%)

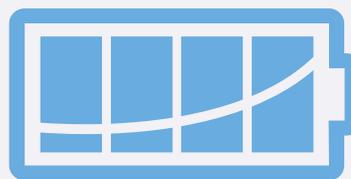


Source: A socio-economic analysis of the cobalt industry in the EEA 2010-2017; Roskill 2019. (Survey data for period 2011-2014, extrapolated to 2018)

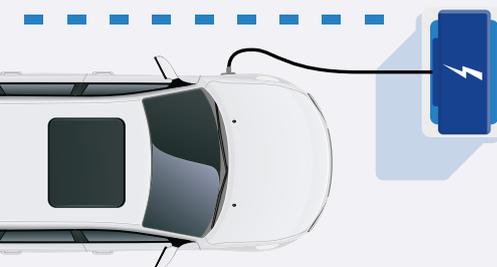
## Cobalt in the energy transition



The SEA model study shows the volume of cobalt used for batteries in the EU could rise to 28% (from a current 3%) by 2028 through increased recycling and growth of the battery value chain in Europe.



The growth in the energy transition and green economy is expected to lead to a surge in demand for cobalt for use in electric vehicles, energy production and storage.

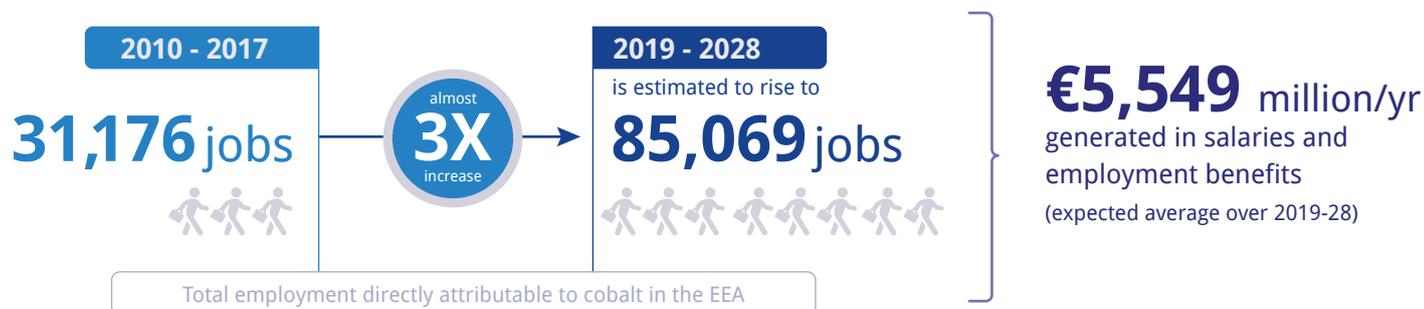


**€3,997** million per year:  
the future estimated annual value of cobalt contained  
in final end-user products

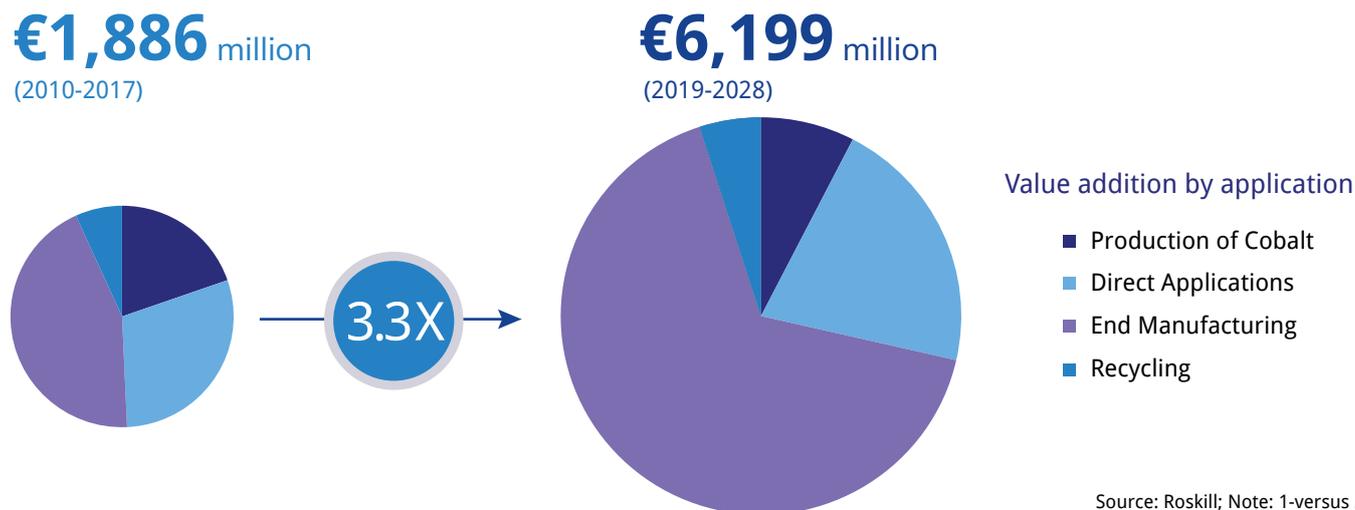
almost **5X** from €828 million per year in 2010-17

The increase in value addition largely comes from cobalt's use in rechargeable (e.g. lithium ion) batteries and their importance for enabling the shift to electric vehicles to achieve Europe's emissions reduction goals. Due to the cost of a battery pack being largely in the raw materials used, and the significance of the battery pack within an electric vehicle build, the automotive industry' importance as a value-add industry for cobalt increases significantly in the near future.

## Contributions of Cobalt to society and the economy



### Cobalt value addition in the EEA, 2019-28 vs. 2010-2017 (million Euros average per year)



Source: Roskill; Note: 1-versus 2010-17

For more information on the SEA reports, please contact us: [sustainability@cobaltinstitute.org](mailto:sustainability@cobaltinstitute.org)

SEA reports: 'A socio-economic analysis of the cobalt industry in the EEA 2010-2017', Roskill 2019  
'A scenario-based socio-economic analysis (SEA) of the cobalt industry in the EEA 2019-2028', Roskill 2020