

The demand for cobalt will increase so that the price



Analysts expect cobalt prices to rise in the course of the year.

At the beginning of the year, as predicted, the price of cobalt fell. But a recovery is expected in the course of 2023, because demand will increase, according to Benchmark Mineral Intelligence, for example. There are still sufficient supplies available. This, however, is of cobalt in hydroxide, whereas the metal market is relatively tight. Cobalt from the Congo is not such a simple issue. Difficult mining conditions and strikes, such as last year at one of the largest cobalt mines there (Tenke Fungurume), could tighten supply. Financing new mines is no easy task either, especially in an environment of falling cobalt prices. It is important to remember that cobalt is primarily a by-product that depends on the mine's primary product.

Cobalt is an important raw material in the production of electronic devices. The most important application field for cobalt is rechargeable batteries and in particular lithium-ion batteries. A significant growth driver for cobalt will be e-storage systems (ESS). A second important application area for the raw material is superalloys. Cobalt demand is expected to exceed 250,000 metric tons by 2026. Land-based deposits can hardly produce this. Therefore, there are efforts by various companies to obtain cobalt by accessing the deep sea. However, global environmental regulations for deep-sea mining are still lacking. With demand for cobalt expected to be highly dynamic in the coming years, investors should keep an eye on companies that own cobalt.

There's **Canada Nickel Company** - <https://www.commodity-tv.com/play/mining-newsflash-with-victoria-gold-gold-terra-tinone-resources-canada-nickel-labrador-uranium-and-mag-silver/> -, it owns nickel and cobalt in the Crawford project in Ontario.

Mawson Gold has gold and cobalt in the ground at its Rajapalot project in Finland.

Current corporate information and press releases from Mawson Gold (- <https://www.resource-capital.ch/en/companies/mawson-gold-ltd/> -) and Canada Nickel

Company (- <https://www.resource-capital.ch/en/companies/canada-nickel-company-inc/> -).

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