

Tadworth Company Limited agrees with report that the Lithium Industry Will Grow Tenfold Between 2023 and 2033

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Hong Kong, Hong Kong S.A.R. Jun 14, 2023 ([IssueWire.com](https://www.issuewire.com)) - A report from Research and Markets said: "Due to the strict rules that ICE automakers must adhere to in order to minimize carbon dioxide emissions from automobiles, the automotive application market is predicted to increase significantly over the course of the projection period. This has caused automakers to become more interested in creating EVs, which is expected to increase demand for lithium and related goods. Together with investments in this area, government subsidies for EVs are projected to serve as an additional catalyst for the market's expansion. Direct lithium extraction (DLE) and direct lithium to product (DLP), which are anticipated to grow tenfold between 2023 and 2033, can be the driving factors behind the industry's ability to react more quickly to skyrocketing demand."

"Among the sources of lithium, the rising demand for high-capacity lithium-ion batteries will propel the demand for brine due to the enormous potential and significant technological advancements in the production of the product. Furthermore, the extraction of lithium from geothermal brines provides an opportunity to offer regions a reliable domestic supply of lithium to fulfill the rising needs of electric vehicles and other uses." The report concluded: "The Global lithium market is not fragmented but oligopolistic in structure as there are few players controlling the supply and price dominance in the marketplace. The top 10 lithium companies control more than 60% of the industry, while the other companies in the industry control a combined 22% of the market."

Lithium Americas Corp. (NYSE: LAC) (TSX: LAC) recently announced the commencement of construction at its 100%-owned Thacker Pass lithium project ("Thacker Pass" or the "Project") in Humboldt County, Nevada, following the receipt of notice to proceed from the Bureau of Land Management ("BLM").

"Starting construction is a momentous milestone for Thacker Pass and one we have been working towards for over a decade," said Jonathan Evans, President and CEO. "We are excited about the prospect of generating economic growth in Northern Nevada and playing a major role in the domestic lithium supply chain for electric vehicles."

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