

Industry and market analysis of lithium batteries

What is the global lithium-ion battery market size?

The global lithium-ion battery market size was estimated at USD 54.4 billion in 2023 and is projected to register a compound annual growth rate (CAGR) of 20.3% from 2024 to 2030. Automotive sector is expected to witness significant growth owing to the low cost of lithium-ion batteries.

What is the global lithium market size?

The global lithium market size was estimated at USD 31.75 billion in 2023 and is expected to grow at a CAGR of 17.7% from 2024 to 2030. Vehicle electrification is projected to attract a significant volume of lithium-ion batteries, which is anticipated to drive market growth over the forecast period.

How big is the lithium-ion battery market in 2023?

The global lithium-ion battery market was valued at USD 64.84 billion in 2023 and is projected to grow from USD 79.44 billion in 2024 to USD 446.85 billion by 2032, exhibiting a CAGR of 23.33% during the forecast period. Asia-Pacific dominated the lithium-ion battery market with a market share of 48.45% in 2023.

Why is the lithium-ion battery market growing?

The growth in the lithium-ion batteries market is driven by several factors, including the surging demand for electric vehicles, the increasing reliance on renewable energy sources, and significant advancements in battery technology.

What is the Lithium-Ion Battery Market?

The Lithium-Ion Battery Market is segmented into Li-NMC, LFP, LCO, and LTO. Among these, the LCO (Lithium Cobalt Oxide) segment held the largest market share, accounting for 33.1% in 2021. The growing adoption of LCO batteries in electric bikes, power tools, and other electric powering trains is driving the product demand for this segment.

How big will lithium-ion batteries be in 2022?

But a 2022 analysis by the McKinsey Battery Insights team projects that the entire lithium-ion (Li-ion) battery chain, from mining through recycling, could grow by over 30 percent annually from 2022 to 2030, when it would reach a value of more than \$400 billion and a market size of 4.7 TWh. 1

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Key insights offered in the report are advancement in technology for Li-ion batteries by individual segments, recent industry developments such as partnerships, mergers & acquisitions, consolidated SWOT analysis of key players, Porter's five forces analysis, business strategies of leading market players, macro and micro-economic indicators ...

Lithium-Ion Battery Recycling Market size was valued at USD 6.55 Bn. in 2023 and the total revenue is expected to grow at a CAGR of 19.7% through 2024 to 2030, reaching nearly USD ...

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Among the major Lio-ion battery manufacturing companies, Albemarle Corporation (ALB) generates the highest profit, with a market value of 18.1 billion U.S. dollars. 4 Other key players, such as LG Energy Solutions ...

Lithium Ion Battery Market - Global Industry Analysis and Forecast (2024-2030) Trends, Statistics, Dynamics, Segmentation by Type, Application, Material, Capacity and ...

The global lithium-ion battery market size is expected to grow from ~USD 130 billion in 2024 to ~USD 350 billion by 2033, at a CAGR of ~12% from 2024 to 2033. In terms of capacity, the total market for 2024 is estimated to be around ~1000 GWh and is expected to ...

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