

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.

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.

What drives the lithium-ion battery market growth?

The lithium-ion battery market growth is driven by the increase in demand for electric vehicles (EVs), consumer electronics, and renewable energy storage systems. Government initiatives toward carbon neutrality and the rise in adoption of EVs significantly boost market growth.

Which region is a key player in the global lithium-ion battery market?

On the basis of region, Asia-Pacific region is a key player in the global lithium-ion battery market, due to the rise in demand for electric vehicles (EVs) in countries such as China, Japan, and South Korea.

Where is the lithium-ion battery market located?

On the basis of region, the lithium-ion battery market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. On the basis of component, the cathode segment emerged as the global leader by acquiring nearly half of the lithium-ion battery market share in 2022.

Which companies use lithium-ion batteries?

Companies such as Zero Motorcycles, Harley-Davidson (LiveWire), and Lime (electric scooter sharing) have brought electric two-wheelers that utilize lithium-ion batteries. Ride-hailing groups such as Uber and Lyft have been increasingly more adopting electric powered motors into their fleets, using the demand for lithium-ion batteries.

o The flow battery decommissioning and recycling industry is not as developed as the lithium ion battery recycling industry, and extra effort may be required to identify qualified disposal and material handlers ... whether for a lithium or flow battery system . Cost estimates are based on conversations and publicly available information ...

The lithium-ion battery industry is at a critical juncture, shaped by technological breakthroughs, evolving regulations, and the growing need for sustainable energy solutions.

On the basis of previous studies, the lithium-ion battery industry chain is divided into five links: raw materials, battery components, battery (pack), management, application and recycling [[4], [5], [6]]. The links involved in the lithium-ion battery industry chain and the main elements in the links are shown in Fig. 1. There is little ...

According to the statistics, China's annual output of lithium-ion battery reached 4.768 billion in 2013 and China has become the world's important lithium battery producer since then (Wang et al., 2023). Furthermore, in the past 10 years, it developed rapidly with an average annual growth rate of 70% (Sun et al., 2022).

The generic and high flexible system model of a battery system is characterized by the ability to add new sub models with defined interface sets. ... Battery Atlas 2022 Shaping the European ...

Spencer Smith, Greg MacDonald and Chris Carrigan founded Lithium Battery Systems to change this. They wanted to develop their own batteries and battery management technology to be more powerful than the imports available, more ...

storage systems, and aviation, as well as for national defense . uses. This document outlines a U.S. national blueprint for lithium-based batteries, developed by FCAB to guide federal investments in the domestic lithium-battery manufacturing value chain that will decarbonize the transportation sector

KBIA Korena Battery Industry Association LiBESS Lithium-ion battery energy storage systems Li-ion lithium-ion (battery) LTSA long-term service agreement mAh mega ampere hour MW megawatt MWh megawatt hour NREL National Renewable Energy Laboratory NPL National Physical Laboratory OEM original equipment manufacturer PV solar photovoltaic

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In terms of the influence of policies on TIS dynamics, the Battery Whitelist, in combination with the generous subsidy schemes, had boosted enormous market growth and technological advancement of the domestic battery industry (Intermediary 3): the number of firms increased rapidly in this period (F1); CATL became the global top 1 battery supplier in 2017, ...

This Battery Atlas aims to meet the challenges described by providing as detailed as possible an insight into the individual topics of the lithium-ion battery.

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