

Do battery demand forecasts underestimate the market size?

Just as analysts tend to underestimate the amount of energy generated from renewable sources, battery demand forecasts typically underestimate the market size and are regularly corrected upwards.

What will China's battery energy storage system look like in 2030?

Battery energy storage systems (BESS) will have a CAGR of 30 percent, and the GWh required to power these applications in 2030 will be comparable to the GWh needed for all applications today. China could account for 45 percent of total Li-ion demand in 2025 and 40 percent in 2030--most battery-chain segments are already mature in that country.

What is the global battery market based on end use?

Based on end use, the market is segmented into automobiles, consumer electronics, grid-scale energy storage, telecom, power tools, military & defense, aerospace, and others. The automobile segment has emerged as the largest end use in the global battery industry, capturing over 31.0 % of the market share in 2024.

What is the global battery market size?

The global battery market size was estimated at USD 134,622.4 million in 2024 and is projected to grow at a CAGR of 16.4% from 2025 to 2030. The increasing adoption of electric vehicles (EVs) is a significant factor driving the growth of the market.

Why did automotive lithium-ion battery demand increase 65% in 2022?

Automotive lithium-ion (Li-ion) battery demand increased by about 65% to 550 GWh in 2022, from about 330 GWh in 2021, primarily as a result of growth in electric passenger car sales, with new registrations increasing by 55% in 2022 relative to 2021.

What is the battery report?

The Battery Report summarizes the most significant developments in the battery industry. This report seeks to provide a comprehensive and accessible overview of the latest battery research, policy and business landscape. Download (304 Pages) ENG |?? Download (218 Pages) ENG |?? Download (133 Pages) ENG |??

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Over the past decade, China has come to dominate this critical industry. Across every stage of the value chain for current-generation lithium-ion battery technologies, ...

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U.S. Battery Industry Analysis of economic data attributes substantial direct and downstream economic activity annually to the U.S. battery industry (2021): \$8.1 trillion in domestic economic output. Nearly 20% Batteries enable almost one-fifth of the U.S. economy. Nearly 48 million U.S. jobs are reliant on the battery industry.

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