

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.

What is the global battery market size in 2023?

The global battery market size was USD 125.35 billion in 2023, calculated at USD 146.20 billion in 2024, and is expected to reach around USD 680.85 billion by 2034. The market is expanding at a solid CAGR of 16.6% over the forecast period 2024 to 2034. Asia Pacific region generated more than 56.13% of the revenue share in 2023.

How has the global battery market changed in recent years?

The global battery market has anticipated remarkable growth and transformation in recent years, driven by a convergence of factors such as the increasing adoption of Electric Vehicles (EVs), the expansion of renewable energy systems, and a growing focus on energy storage solutions.

What is China's battery market share?

The Chinese power battery giant continues to rank first in the world with a 36.7 percent share and remains the only battery supplier in the world with a market share of more than 30 percent. This is higher than its 35.8 percent share in the January-September 2023 period, but down from its 37.1 percent share in the January-August 2024 period.

What is the global EV battery market size?

The global EV battery market size was valued at USD 132.6 billion in 2023 and is expected to reach USD 508.8 billion by 2033, at a CAGR of 14.4%, during the forecast period 2023-2033. Increased awareness about environmental concerns and the desire for sustainable transportation options are driving consumer interest in electric vehicles.

Which region is the largest shareholder in the battery market?

The Asia-Pacific region is the largest shareholder in the battery market due to the rising disposable income in the region. The main factor driving the demand for batteries in the Asia Pacific region is the growing emphasis on sustainable mobility in nations like China and India. The presence of major market players drives the growth in the region.

We estimate the global battery market will see 30%-40% annual growth in 2024-2025, mainly supported by our anticipated sales growth of electric vehicles (EVs) in ...

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Battery Technology Market Outlook 2024 to 2034. The global battery technology market is anticipated to capture a valuation of US\$ 113.5 billion in 2024 with a CAGR of 8.2% during the forecast period. The global market is estimated to reach US\$ 250 billion by ...

In the January-June period, global battery consumption for electric vehicles (EVs) totaled 364.6 GWh, up 22.3 percent from 298.1 GWh in the same period last year, according to data released today by South Korean market researcher SNE Research.

Battery Market Size and Trends. Global battery market is estimated to be valued at US\$ 128.52 billion in 2024 and is expected to reach US\$ 401.29 billion by 2031, exhibiting a compound annual growth rate (CAGR) of 17.7% from 2024 to 2031.. Discover market dynamics shaping the industry: Request sample copy Global battery market growth is driven by increasing demand ...

The report for the global battery market provides size and share analysis along with forecast and historical data. The report also provides growth, trends, drivers, and restraints analysis for the global industry.

In the January-September period, global electric vehicle (EV) battery usage totaled 599.0 GWh, up 23.4 percent from 485.3 GWh in the same period a year ago, according to data released on November 6 by South Korean market researcher SNE Research.

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