

What is the lithium-ion battery market report?

The Lithium-Ion Battery Market report offers qualitative and quantitative insights on lithium-ion batteries and a detailed analysis of market size & growth rate for all possible segments in the market. Along with this, the report provides an elaborative analysis of market dynamics, emerging trends, and competitive landscape.

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.

What is the value of lithium-ion battery market in 2024?

Lithium-ion battery market was valued at USD 74.7 billion in 2024 and is estimated to grow at a CAGR of over 15.8% from 2025 to 2034 driven by positive outlook toward hybrid and electric vehicles industry.

What is driving the lithium-ion battery market growth in Asia Pacific?

Advancements in the technologies used in wearable devices and consumer electronics in Asia Pacific are also fueling the Lithium-ion Battery Market Growth in the region. China accounted for the largest share of the lithium-ion battery market in Asia Pacific as it is one of the major lithium-ion battery producers in the region.

What is the global lithium market size?

The global lithium market's 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 will the lithium-ion battery industry grow in 2034?

As EV penetration increases globally, the lithium-ion battery industry is expected to grow, driven by innovation and the need for sustainable transportation solutions. The market is categorized by chemistries, including LFP, LCO, LTO, NMC, NCA, and LMO. The LFP segment is projected to surpass USD 87.9 billion by 2034.

The increasing demand for other batteries, such as lead-acid batteries, sodium-nickel chloride, flow batteries, and lithium-air batteries, in consumer electronics, electric vehicles, and energy storage systems is projected to hinder the growth of these batteries. Lithium-Ion Battery Market Segmentation Analysis. By Type Analysis . Lithium Iron ...

Lithium-ion Battery Market Size & Trends. 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.

January 2023 - Ganfeng Lithium Co., Ltd. announced an investment of USD 2.14 billion in two new battery factories to increase its production capacities by 34 GWh. This facility will add to manufacturing and is expected to grow to around 100 GWh annually.

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Global Battery Industry faces significant investment to meet lithium demand. A worrying trend that could threaten the world's shift to renewable energy is looming, according to 2023 analysis from Benchmark.

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Increasing investments in battery energy storage . Over the last decade, the rise in usage of lithium-ion battery storage has led to a decline in its prices by over 80%, leading to enhanced energy storage and paving the way for electric ...

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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