

## **Lithium-Ion Battery Market - Growth, Trends, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 110 pages | Mordor Intelligence

### **AVAILABLE LICENSES:**

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

### **Report description:**

The lithium-ion battery market is expected to register a CAGR of around 20% during the forecast period.

The market was negatively impacted by COVID-19. Presently, the market has reached pre-pandemic levels.

#### Key Highlights

Major factors driving the market studied are the emergence of new markets via electric vehicles and energy storage systems (ESS) for both commercial and residential applications, declining lithium-ion battery prices, and the increasing sales of consumer electronics.

However, the rising demand-supply mismatch of raw materials is likely to hinder the market's growth.

Recycling of Li-ion batteries is expected to secure the supply of raw materials, such as lithium and cobalt, and reduce the reliance on extracting and refining materials from mineral resources. Recycling lithium-ion batteries currently being used in electric vehicles offers an excellent opportunity for companies to utilize the refined constituent materials for manufacturing lithium-ion batteries for use in energy storage systems (ESS).

Asia-Pacific dominated the market worldwide, with the most significant contribution from China and India. With the large-scale acceptance of EVs, the market is further expected to grow in the region.

#### Lithium-ion Battery Market Trends

##### Automobile Segment Expected to Dominate the Market

In the early years of the lithium-ion battery industry, the consumer electronics sector was the major consumer of batteries. However, in recent years, electric vehicle (EV) manufacturers have become the biggest consumers of lithium-ion batteries, owing

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

to the growing sales of EVs. ?

EVs do not emit CO<sub>2</sub>, NO<sub>x</sub>, or any other greenhouse gases and, hence, have a lower environmental impact compared to conventional internal combustion engine (ICE) vehicles. Due to this advantage, many countries are encouraging the use of EVs by introducing subsidies and government programs.?

Several countries have announced plans to ban the sales of ICE vehicles in the future. Norway announced its plans to ban the sales of ICE vehicles by 2025, France by 2040, and the United Kingdom by 2050. India also plans to phase out ICE engines by 2030, while China's similar plan is currently under the relevant research phase.?

At the end of 2021, the global electric car stock reached 16.49 million units from 1.24 million units in 2015.

However, as of 2021, conventional fuel-fired cars cannot be banned in any country, as the EV technology and the EV industry may not be ready for such a move, which can cause significant disruptions in the market. Nonetheless, future announcements have encouraged EV manufacturers to invest heavily in R&D activities. ?

The EVs mainly use lithium-ion batteries. The declining lithium-ion battery costs have also declined the cost of EV manufacturing. Thus, EVs are expected to reach price parity with gasoline-fired vehicles during the forecast period.

Therefore, owing to such factors, the automobile segment is expected to dominate the market during the forecast period.

### Asia-Pacific to Dominate the Market

The Asia-Pacific region dominated the market in 2021. With the increasing deployment of electric vehicles in countries such as China and India and the high demand for electronics with urbanization and increasing power purchase parity, the usage of lithium-ion batteries is expected to witness significant growth in the region.

A significant fraction of Asia-Pacific population is estimated to be living without access to electricity and is dependent on conventional fuels, such as kerosene and diesel, for their lighting and mobile phone charging needs. Lithium-ion battery integrated energy storage solutions are likely to witness an increasing adoption rate due to the associated technical benefits and declining lithium-ion battery prices. This factor is expected to create a significant number of opportunities for li-ion battery manufacturers in the future.

China is one of the largest markets for electric vehicles, and the increasing adoption of electric vehicles in the country has been in line with the clean energy policy. The Government of China has also been providing both financial and non-financial incentives to promote the adoption of electric vehicles.

India is one of the fastest-growing countries globally for lithium-ion batteries. The country does not have reserves of the required raw materials for the production of lithium-ion batteries. Thus, the cells and batteries are being imported from other countries (China, Vietnam, and Thailand), which are then either assembled or directly sold in the domestic market.

In order to counter the manufacturing issue, the National Institution for Transforming India (NITI) Aayog rolled out proposals to provide subsidies for investors setting up giga-scale lithium-ion manufacturing facilities in India. Between 2020 and 2030, the NITI Aayog is likely to invite bids for establishing production lines with 50 GWh of annual output capacity. Therefore, the indigenous manufacturing of lithium-ion batteries is expected to grow over the forecast period.

Therefore, owing to such factors, Asia-Pacific is expected to dominate the lithium-ion battery market during the forecast period.

### Lithium-ion Battery Market Competitor Analysis

The lithium-ion battery market is fragmented. The major companies in the market (not in a particular order) include Panasonic Corporation, Tesla Inc., Samsung SDI, LG Chem Ltd, and Contemporary Amperex Technology Co. Ltd (CATL), among others.

Additional Benefits:

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

The market estimate (ME) sheet in Excel format  
3 months of analyst support

## **Table of Contents:**

### 1 INTRODUCTION

1.1 Scope of Study

1.2 Market Definition

1.3 Study Assumptions

### 2 EXECUTIVE SUMMARY

### 3 RESEARCH METHODOLOGY

### 4 MARKET OVERVIEW

4.1 Introduction

4.2 Market Size and Demand Forecast in USD billion, till 2027

4.3 Lithium-ion Battery Price Trend Analysis, till 2027

4.4 Recent Trends and Developments

4.5 Government Policies and Regulations

4.6 Market Dynamics

4.6.1 Drivers

4.6.2 Restraints

4.7 Supply Chain Analysis

4.8 Porter's Five Forces Analysis

4.8.1 Bargaining Power of Suppliers

4.8.2 Bargaining Power of Consumers

4.8.3 Threat of New Entrants

4.8.4 Threat of Substitute Products and Services

4.8.5 Intensity of Competitive Rivalry

### 5 MARKET SEGMENTATION

5.1 Application

5.1.1 Electronic Devices

5.1.2 Automobile

5.1.3 Stationary Energy Storage (UPS, Renewables, Industrial)

5.1.4 Other Applications (Power Tools, Medical Devices, and Others)

5.2 Geography

5.2.1 North America

5.2.2 Europe

5.2.3 Asia-Pacific

5.2.4 South America

5.2.5 Middle East

### 6 COMPETITIVE LANDSCAPE

6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements

6.2 Strategies Adopted by Leading Players

6.3 Company Profiles

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- 6.3.1 BYD Company Limited
- 6.3.2 Contemporary Amperex Technology Co. Limited
- 6.3.3 LG Chem Ltd
- 6.3.4 Panasonic Corporation
- 6.3.5 Samsung SDI
- 6.3.6 Sony Corporation
- 6.3.7 Tesla Inc.
- 6.3.8 Tianjin Lishen Battery Joint-Stock Co. Ltd

## 7 MARKET OPPORTUNITIES AND FUTURE TRENDS

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

**Lithium-Ion Battery Market - Growth, Trends, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 110 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

**ORDER FORM:**

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-03"/>
		Signature	

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

