Africa Battery - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 90 pages | Mordor Intelligence

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Report description:

The Africa Battery Market size is estimated at USD 4.97 billion in 2025, and is expected to reach USD 6.82 billion by 2030, at a CAGR of 6.55% during the forecast period (2025-2030).

Key Highlights
- Over the medium term, factors such as the declining cost of lithium batteries and increased adoption of renewable energy are expected to drive the market studied during the forecast period.
- On the other hand, a mismatch in the demand and supply of raw materials for battery manufacturing is expected to hinder the growth of the market studied during the forecast period.
- Nevertheless, solar energy is an intermittent source that generates electricity only during the day. The Sub-Saharan African region is projected to be a key hotspot for off-grid solar projects. Combining off-grid solar power with energy storage increases the utilization of solar PV systems. As a result, energy storage with solar PV has been gaining popularity in developed countries and is expected to create a massive opportunity for the African battery market.
- South Africa is expected to be the fastest-growing country in the battery market during the forecast period because of its increasing solar and wind energy installation and upcoming projects to generate clean energy.

Africa Battery Market Trends

Lithium-ion Batteries to Dominate the Market

- Lithium-ion batteries are rechargeable batteries commonly used in electronic devices and energy vehicles. These batteries are also used to store energy from renewable energy sources such as solar and wind.
- The price of lithium-ion batteries declined steeply over the past ten years. In 2022, the cost of a lithium-ion battery was valued at approximately USD 151 per kWh. The price fell continuously over the past few years, and it decreased by more than 85% in 2022 compared to 2010. ?The decline in average lithium-ion battery prices is expected to continue and reach around USD 74/kWh by 2026, making it much more cost-competitive with other battery types.
- In 2022, lithium-ion accumulators worth USD 1122.69 million were imported into the African region, an increase from USD 436.095 million in 2021, as per the ITC trade map. ?
- Lithium-ion battery systems propel the plug-in hybrid and electric vehicles. Due to its fast recharge, high energy density, and high discharge power, lithium-ion batteries are the only available technology capable of meeting OEM standards for car driving range and charging time. Due to their lower specific energy and heavier weight, lead-based traction batteries are not competitive in total hybrid electric vehicles or electric vehicles.?
- The President of Algeria called for the promotion of electric cars to reduce the country's carbon footprints in 2020. Therefore, the government announced new specifications governing the activity of the automotive industry in Algeria. The government took several measures to promote electric vehicles in the country, such as restricting the importation of second-hand fossil fuel cars with fewer than three years and prohibiting diesel-based cars from importation. These restrictions on second-handed fossil fuel-based cars are expected to drive the country's electric vehicle sector, which uses lithium-ion batteries to generate power.
- Hence, owing to the above points, the lithium-ion batteries segment is expected to witness significant growth in the market studied during the forecast period.

South Africa Expected to Witness Significant Growth

- The South African government is committed to increasing the country's power generation capacity and energy security. As a result, many energy storage projects are being planned in collaboration between public and private entities.
- Scatec, a Norwegian energy business, won a government tender in South Africa in June 2021 for 540 MW of solar projects with 225 MW/ 1,140 MWh of battery storage. The company's involvement in the initiative was part of the Risk Mitigation Power Procurement Programme (RMP), which aims to expand the sources of energy dispatch in times of fluctuating demand.
- The government aims to expand the country's power generation and energy security. Therefore, many energy storage projects are in the works, with state-owned and private groups working together.
- Renewable Energy Independent Power Producer Procurement Programme (REIPPPP), a government initiative in South Africa, is mainly responsible for the country's increase in energy storage projects. The Battery Energy Storage Systems (BESS) project, which will create a 360 MW storage system across several renewable energy plants controlled by Eskom, South Africa's state-owned utility, was announced in November 2021.
- In quarter 4 of 2022, lithium-ion cells and batteries worth around USD 350 million were imported by South Africa, and around USD 200 million in quarter 3 of the same year. In 2022, the country spent around USD 700 million on importing lithium-ion cells and batteries.
- Hence, owing to the above points, South Africa is expected to see significant growth in the African battery market during the forecast period.

Africa Battery Industry Overview

The African battery market is moderately fragmented. Some of the key players in this market (not in particular order) include Toshiba Corp., Murata Manufacturing Co. Ltd, Exide Industries Ltd, Panasonic Corporation, and Duracell Inc.

Additional Benefits:

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

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