

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

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Report description:

The Battery Electrolyte Market is expected to register a CAGR of 11.6% during the forecast period.

The market was negatively impacted by the COVID-19 in 2020. Presently the market has now reached pre-pandemic levels.

Key Highlights

- Over the long term, the major driving factors of the market are its rising demand from electric vehicles and ongoing developments in electrolyte technology.
- On the flip side, lack of efficient recycling technologies for batteries and rising concerns over the harmful effects of batteries on human health pose a barrier for the market.
- With the decreasing cost of solar photovoltaic (PV) modules and associated systems, supportive global initiatives to eliminate the carbon emission and promote renewables along with technological innovations provide ample opportunities for the battery electrolyte market players.
- Asia-Pacific is expected to be the largest and fastest-growing market, with majority of the demand coming from countries like China, India, and Japan, etc.

Battery Electrolytes Market Trends

Lithium-ion Battery Expected to Dominate the Market

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- The lithium-ion batteries were initially developed to serve the consumer electronics sector as these batteries last for a large number of charging cycles and have a high capacity-to-weight ratio and high energy density, which make them ideal for consumer electronics applications.
- The rise in urbanization and consumer spending across the world is expected to drive the demand for technically advanced devices, in turn, leading to an increase in demand for lithium-ion batteries.
- Li-ion batteries are gaining more popularity than other battery types, majorly due to their favorable capacity-to-weight ratio. Other factors contributing to its adoption include better performance, higher energy density, and decreasing price.
- The price of lithium-ion batteries is usually higher than other batteries. However, leading players in the market have been investing to gain economies of scale and R&D activities to improve their performance and prices.
- Furthermore, the emergence of new and exciting markets via electric vehicle and energy storage systems (ESS) has been boosting the demand for Li-ion batteries for both commercial and residential applications. ESS, coupled with renewables, such as wind, solar, or hydro, are technically and commercially viable for significantly increasing grid stability. At the end of 2021, nearly 11.3 million battery electric vehicles (BEVs) were in use globally. Also, more than four million new battery electric vehicles were added to the worldwide fleet, steadily growing since 2016.
- Additionally, in recent years, the demand for Li-ion batteries from the data center industry has grown due to technological advancements and declining costs. Increasing investments in data center construction, particularly in the developing countries in Asia, are expected to further support the lithium-ion battery's demand during the forecast period.
- LIB manufacturing facilities are majorly located in Asia-Pacific, North America, and Europe. Also, in February 2022, Panasonic Corporation announced that its Energy Company will establish a production facility at its Wakayama Factory in western Japan to manufacture new, large 4680 (46 millimeters wide and 80 millimeters tall) cylindrical lithium-ion batteries for electric vehicles (EVs).
- Therefore, owing to the above points, lithium-ion battery is expected to dominate the battery electrolyte market during the forecast period.

Asia-Pacific is Expected to Dominate the Market

- The Asia-Pacific region is dominating the market with the increase in the use of batteries in different sectors such as automobiles, solar PV, electronic appliances, and data centers. Among all countries in the Asia-Pacific region, China is expected to be the leading country, with the majority of electronic appliance sales. Moreover, the country is a market leader in solar PV projects (including rooftop and ground-mounted) and automobile sales.
- With the increasing adoption of electric vehicles and battery energy storage systems in solar PV projects, the usage of lithium-ion batteries is expected to increase during the forecast period. Thus, such a situation may drive the battery electrolyte market in the region.
- India has seen significant growth in the installation of solar and wind power in recent years. During 2010 to 2021, the country's wind power generation capacity increased by over 2.5 times, while the solar power generation capacity during the same period increased by over 400 times.
- The country's grid infrastructure quality remains poor, making it difficult for grid companies to assimilate renewable power generation. Despite these problems, the country has mostly been dependent on alternative methods such as alternative power generation sources (generators, ESS, batteries, etc.) to meet the peak demand.
- Further, with the increasing adoption of EVs and the favorable government policies in China, the use of lithium-ion batteries is expected to increase, which is expected to have a positive impact on the market growth during the forecast period. The increasing penetration of telecommunication services provides an opportunity for the growth of the battery electrolyte market in China.
- Moreover, in August 2022, Chinese manufacturer Bslbatt Battery has unveiled an upgraded version of its residential lithium-ion battery. The device has a storage capacity ranging from 5.12 to 12.8 kWh and it is able to provide steady operation for up to 6,000 charge cycles.

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- Therefore, owing to the above points, Asia-Pacific is expected to dominate and be the fastest-growing region during the forecast period.

Battery Electrolytes Industry Overview

The battery electrolyte market is moderately fragmented in nature. Some of the major players in the market (in no particular order) include Mitsubishi Chemical Holdings Corporation, Ube Industries Ltd, Shenzhen Capchem Technology Co. Ltd, 3M Co., and Targray Industries Inc., among others.

Additional Benefits:

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

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