

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

Market Report | 2025-04-28 | 120 pages | Mordor Intelligence

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Report description:

The China Electric Vehicle Battery Electrolyte Market size is estimated at USD 3.26 billion in 2025, and is expected to reach USD 5.10 billion by 2030, at a CAGR of 9.38% during the forecast period (2025-2030).

Key Highlights

- Over the long term, the increasing usage of electric vehicles, including BEVs, PHEVs, and HEVs, and favorable government subsidies (i.e. tax exemption policy) to promote the usage of electric vehicles in the China are expected to drive the market's growth.
- Conversely, the lack of raw material reserves for battery manufacturing is expected to negatively impact the electric vehicle battery electrolyte market.
- Nevertheless, the ongoing research and advancement in electrolyte material in Chinese battery testing labs i.e, China Automotive Battery Research Institute Co., Ltd., SGS China may offer opportunities for market growth.

China Electric Vehicle Battery Electrolyte Market Trends

Lithium-ion Battery is Expected to Dominate the Market

- Lithium-ion batteries, favored for their extended lifespan, are the go-to power source for electric vehicles (EVs), leading to less frequent battery replacements. Unlike some other battery types, lithium-ion variants are deemed environmentally friendly, as they steer clear of toxic materials such as lead or cadmium, making them a cleaner and safer option. Furthermore, these batteries

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deliver a robust power output, essential for EVs that demand swift acceleration and high speeds.

- In June 2023, Gotion High-Tech, a Chinese battery manufacturer, introduced a lithium-manganese-iron-phosphate (LMFP) battery, boasting an impressive range of 621 miles per charge for electric vehicles. Previously, this range was predominantly achieved by pricier nickel-cobalt batteries. Gotion anticipates its LMFP battery will reach 240 Wh/kg and be priced 5% lower than the standard LFP battery on a USD per kilowatt-hour basis.
- As of 2023, China stands as a dominant player in the battery electric vehicle (BEV) arena, with sales hitting approximately 5.4 million units. The rising adoption of lithium-ion batteries in EVs is set to boost the demand for penetration electrolyte solutions, given the electrolyte's pivotal role in ferrying positive lithium ions between the cathode and anode.
- In July 2024, a team of Chinese researchers made strides in solid-state battery technology by crafting a cost-effective sulfide solid electrolyte, characterized by its low density and stellar anode compatibility. These all-solid-state batteries are poised to address the capacity and safety challenges currently faced by lithium-ion batteries.
- Forecasts suggest that by 2025, Chinese battery manufacturers will churn out a staggering 4,800 giga-watt hours (GWh) of batteries. Given the critical role of battery electrolytes in the charging and discharging process, this surge in battery production is set to amplify the demand for battery electrolyte materials throughout the nation.
- Consequently, with the rising adoption of lithium-ion batteries in electric vehicles and their plummeting prices, the lithium-ion battery segment is poised for substantial growth in the coming years.

Increasing Adoption of Electric Vehicles is expected to Drive the Market

- China stands as the leading market for plug-in hybrid electric vehicles (EVs) in the region and is globally recognized for its mass production of batteries across various applications. With the government's strong push towards emission-free transportation, China is set to uphold its dominant position in the coming years.
- Plug-in hybrid vehicles are poised to gain traction in the next decade, leading foreign carmakers to seek expertise from Chinese brands. Notably, BYD, a prominent Chinese player, made headlines in 2008 by launching the world's inaugural plug-in hybrid model, the F3DM sedan.
- In a significant move, the Chinese government, in May 2024, unveiled plans to invest approximately USD 845 million into pioneering next-generation battery technologies for electric vehicles (EVs). Six companies, including CATL (the globe's largest battery manufacturer) and major automakers like BYD and Geely, have been greenlit for government backing to advance all-solid-state batteries (ASSBs).
- As reported by the China Association of Automobile Manufacturers (CAAM) in August 2023, China has seen sales of 9.05 million passenger electric vehicles, breaking down to 6.26 million battery-only EVs (BEVs) and 2.79 million plug-in hybrid electric vehicles (PHEVs). In 2023, plug-in electric vehicles (both BEVs and PHEVs) accounted for 37% of China's total automotive sales, with market shares of 25% for BEVs and 12% for PHEVs.
- In June 2024, China's Ministry of Industry and Information Technology rolled out fresh directives for the battery sector. These guidelines aim to elevate the quality and innovation of lithium-ion batteries for electric vehicles, urging firms to pivot from merely expanding production capacity to enhancing technological innovations, especially in battery electrolyte solutions.
- Looking ahead, by 2030, China anticipates hosting 50 million electric vehicles, translating to a staggering annual electricity demand of 200 TWh for EV charging. This burgeoning demand underscores the potential for advancements in electric vehicle battery electrolytes within the nation.
- Given the surging adoption of EVs and ongoing technological strides, China is poised to retain its market dominance in the foreseeable future.

China Electric Vehicle Battery Electrolyte Industry Overview

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The China Electric Vehicle Battery Electrolyte Market is semi-fragmented. Some of the major companies operating in the market (in no particular order) include Advanced Electrolyte Technologies LLC, Mitsubishi Chemical Holdings, Shenzhen Capchem Technology Co., Ltd, Nohms Technologies Inc., and Ohara Corporation.

Additional Benefits:

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

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