

Europe EV Battery Pack - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2029)

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Report description:

The Europe EV Battery Pack Market size is estimated at 30.72 billion USD in 2025, and is expected to reach 55.88 billion USD by 2029, growing at a CAGR of 16.14% during the forecast period (2025-2029).

The European electric vehicle battery pack market poised to record 16.5% CAGR, fueled by increasing BEV demand

- Europe has seen significant growth in the adoption of pure battery electric vehicles (BEVs) and electric buses driven by government incentives, stricter emissions regulations, and advancements in battery technology. According to a report by the European Alternative Fuels Observatory, the number of electric vehicles in Europe reached 1.4 million in 2020, with BEVs accounting for 74% of the total. The electric bus market in Europe also experienced growth, recording a CAGR of 16.2% from 2017 to 2022.
- The growing demand for battery packs in the electric vehicle market is driven by the increasing battery density and range and the declining battery costs. Battery technology has been evolving rapidly, and the energy density of lithium-ion batteries has already doubled over the past decade, allowing for longer ranges on a single charge. Battery costs have also declined significantly, with the average cost of lithium-ion batteries for electric vehicles declining by 89% from 2010 to 2020. The cost is expected to further decline to USD 58/kWh by 2030. The trend of solid-state batteries is also increasing, with companies such as Toyota and Volkswagen investing heavily in the technology.
- In the forecast period (2023-2029), the European market for electric vehicle battery packs is anticipated to expand significantly. It is anticipated to register a CAGR of 16.5% over the forecast period as a result of the rising demand for electric cars. Higher energy density, longer ranges, and quicker charging times are just a few of the battery technology developments that are anticipated to help the industry grow. Opportunities for recycling and reusing battery packs are also expected to abound in the

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future, further driving the battery pack market in Europe.

France and Italy experience growth in European electric vehicle battery pack market, fueled by government incentives and rising consumer awareness

- The European electric vehicle battery pack market is a dynamic and growing market. The market is expected to continue to grow in the coming years, driven by the increasing adoption of EVs and the declining cost of battery packs. In addition to the factors mentioned above, a number of other factors are expected to drive the growth of the European electric vehicle battery pack market in the coming years.
- Germany is a leading player in the market, having registered a remarkable increase in value over the years. This growth can be attributed to various factors, such as government support for electric vehicles, rising consumer demand for EVs, and advancements in battery technology. Germany's robust automotive industry, combined with substantial investments by major automakers in electric vehicle production, has significantly contributed to the surge in demand for battery packs.
- France, another prominent European country, has also witnessed notable growth in the battery pack market. France's commitment to promoting the adoption of electric vehicles through favorable policies and incentives has played a significant role in driving the growth of the battery pack market. While exhibiting slower growth compared to Germany and France, Italy has still experienced an upward trend in the battery pack market. Factors such as increasing consumer awareness of electric vehicles, government incentives, and technological advancements have contributed to the market's growth in Italy. As the demand for electric vehicles continues to rise, battery packs are expected to play a crucial role in supporting the transition toward sustainable mobility in Italy.

Europe EV Battery Pack Market Trends

TOYOTA GROUP LEADS THE EUROPEAN EV MARKET, FOLLOWED BY RENAULT, TESLA, KIA, AND BMW

- The market for electric vehicles in various European countries is growing significantly, with numerous players operating, but it is largely driven by five major companies, which held more than 50% of the market in 2022. These companies include Toyota Group, Kia, Renault, Tesla, Kia, and Volkswagen. Toyota Group is the largest seller of electric vehicles in Europe, accounting for around 14.84% share of the electric car market. The company has a strong supply and distribution network catering to the demand and supply of customers in various European countries. The company has a wide product portfolio offering in the EV market.
- Renault holds a market share of around 7.47%, making it the second-largest seller of electric vehicles across Europe. The company has a good brand image and a strong financial position. The company has alliances and strategic partnerships with good brands such as Nissan. The 3rd highest market share, 6.71%, for electric vehicle sales was recorded by Tesla. The business focuses on cutting-edge innovations and has solid strategic alliances with producers of several EV parts, including batteries.
- The 4th largest place in European EV sales is Kia, accounting for around 6.26% of the market share. The company has wide product offerings for various types of customers with various budget-friendly options compared to other brands. The 5th largest player operating in the European EV market is BMW, maintaining its market share at around 6.14%. Some of the other players selling EVs in various European countries include Hyundai, Mercedes-Benz, BMW, Audi, and Ford.

Tesla and Renault are the largest contributors to the demand for battery packs, as a result of the widespread sale of EVs in Europe in 2022

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- The demand for electric vehicles has dramatically increased during the past several years in every part of Europe. Electric vehicles are now more prevalent on European roadways. Although consumer interest in buying electric vehicles varies by area and by country, SUVs are the most popular type of electric vehicle in Germany and the United Kingdom, the region's two biggest markets for electric vehicles. The demand for electric SUVs is outpacing that for sedans in various European countries due to the increased interest in comfortable transportation and the fact that SUVs are roomier than sedans.
- The number of compact SUVs purchased by consumers has increased dramatically across Europe. The Tesla Model Y offers a fully electric motor, a 5-star NCAP safety certification, spacious seating for up to 7 passengers, a long-range, and other features. It became one of the most popular models in several major European markets, including the United Kingdom and Germany, in 2022. The Renault Arkana provides a full hybrid engine, which has received a strong sales reaction from customers in several European nations like France due to its fuel efficiency and competitive pricing.
- Captur was one of the best sellers from Renault in the European countries in 2022, owing to its offering of a hybrid and a plug-in hybrid powertrain, and is packed with lots of features attracting buyers. The European EV market also features a variety of electric SUVs and sedans from various international brands. One of the common cars is the Toyota Yaris and Ford Kuga, which recorded good sales in 2022. Other cars in the European EV market that are in the competition include the Fiat 500 and Toyota Yaris Cross.

Europe EV Battery Pack Industry Overview

The Europe EV Battery Pack Market is moderately consolidated, with the top five companies occupying 51.61%. The major players in this market are BYD Company Ltd., Contemporary Amperex Technology Co. Ltd. (CATL), LG Energy Solution Ltd., SAIC Volkswagen Power Battery Co. Ltd. and Samsung SDI Co. Ltd. (sorted alphabetically).

Additional Benefits:

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

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