

Europe Lithium-ion Battery For Electric Vehicle - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Europe Lithium-ion Battery For Electric Vehicle Market size is estimated at USD 22.07 billion in 2025, and is expected to reach USD 52.44 billion by 2030, at a CAGR of 18.9% during the forecast period (2025-2030).

Key Highlights

- Over the medium term, the increasing adoption of electric vehicles across Sweden, Finland, and the United Kingdom and supportive government policies and initiatives are expected to drive the demand for the lithium-ion battery in electric vehicles market during the forecast period.
- On the other hand, the emerging alternative battery technologies and the demand-supply mismatch of raw materials are expected to hinder the market's growth during the forecast period.
- Nevertheless, the increasing adoption of solid-state lithium-ion batteries for electric vehicles is anticipated to create vast opportunities for lithium-ion batteries in the European electric vehicles market.
- The United Kingdom is expected to dominate the lithium-ion battery for electric vehicles market due to the increasing adoption of electric vehicles in the country.

Europe Lithium-ion Battery for Electric Vehicle Market Trends

Battery Electric Vehicles (BEVs) Segment to Witness Significant Growth

- Battery electric vehicles (BEVs) are also commonly known as electric vehicles with an electric motor. BEVs are fully electric

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vehicles that typically do not include an internal combustion engine (ICE), fuel tank, or exhaust pipe and rely on electricity for propulsion. The vehicle's energy comes from the battery pack, which is recharged from the grid. BEVs are zero-emission vehicles, as they do not generate harmful tailpipe emissions or air pollution hazards caused by traditional gasoline-powered vehicles.

- According to the International Energy Agency (IEA), battery electric vehicle sales in Europe amounted to 2.2 million units in 2023. Various vehicle types are now available across European countries, featuring increasing degrees of hybridization and electrification. There are various types of vehicles, including hybrid electric vehicles (HEVs), plug-in hybrid electric vehicles, and electric vehicles (EVs).
- Moreover, as the initiator of the Paris Climate Pact, Europe promoted the shift from internal combustion vehicles to EVs while registering high growth over recent years. Such developments, in turn, create avenues for the penetration of lithium-ion batteries in the region.
- Several countries, including the United Kingdom, Germany, and France, are rolling out initiatives such as tax credits and subsidies to drive the adoption of battery electric vehicles (BEVs). In tandem, numerous states are setting aggressive goals to phase out internal combustion engine (ICE) vehicles in favor of electric cars. Consequently, this surge in BEV adoption is poised to significantly elevate the demand for lithium-ion batteries over the coming years.
- Several governments across European countries plan to boost the adoption of EVs in the coming years. In May 2024, the French government set a goal for the nation's carmakers to produce two million electric or hybrid vehicles by the end of the decade. Under a new medium-term planning agreement with the government, the industry is set to agree to an interim goal of 800,000 electric vehicle sales by 2027, according to a Finance Ministry briefing.
- Also, several carmakers aim to increase sales of electric light utility vehicles to 100,000 annually over the same period. Such developments are expected to create a vast demand for rechargeable EV batteries, such as lithium-ion batteries, to support the growing number of battery electric vehicles on European roads.
- Due to the abovementioned factors, the BEV segment is expected to witness significant growth over the forecast period.

United Kingdom Expected to Dominate the Market

- The UK electric vehicle industry has experienced rapid growth, significantly propelled by government regulations and incentives aimed at reducing carbon emissions and promoting sustainable transport. The UK government has set ambitious targets, such as the ban on new petrol and diesel cars by 2030, under its broader strategy to achieve net-zero emissions by 2050.
- To support this transition, the government has implemented various incentives, including grants for electric cars and subsidies for home and public charging infrastructure. These policies have not only eased the financial burden on consumers but have also encouraged manufacturers to increase their offerings of electric models.
- Furthermore, according to the International Energy Agency (IEA), the sales of battery electric vehicles in the United Kingdom stood at 0.3 million units in 2023. Also, the UK government has focused on expanding the necessary infrastructure to support electric vehicles and battery infrastructure, which is crucial for widespread adoption. This includes substantial investments in charging networks across the nation, with the aim to significantly increase the number of fast-charging stations. Policies such as reduced parking fees for EVs and exemptions from congestion charges in urban areas like London have further boosted the attractiveness of electric vehicles. The government's commitment is evident in its backing of projects like the Electric Vehicle Homecharge Scheme (EVHS), which provides funding for home charger installations, enhancing the practicality of owning an EV.
- Moreover, in November 2023, the UK government announced the EUR 2 billion (USD 2.5 billion) Advanced Manufacturing Plan, which includes a new Battery Strategy that will see EUR 50 million of government funding allocated to deliver a globally competitive battery supply chain by 2030. The move aims to build supply chain resilience as vehicle makers localize battery production in support of the increasing transition to the production of battery electric vehicles (BEVs).
- Moreover, manufacturers are responding to the supportive regulatory framework by committing to electric-only production lines and investing in local manufacturing of EVs and batteries, indicating a robust future trajectory for the UK electric vehicle batteries industry.

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- Therefore, as per the abovementioned points, the United Kingdom is expected to be the dominant country in the European lithium-ion battery for electric vehicles market during the forecast period.

Europe Lithium-ion Battery for Electric Vehicle Industry Overview

The European lithium-ion battery for electric vehicles market is semi-fragmented. Some key players in the market include Panasonic Holdings Corporation, Faradion Limited (UK), Contemporary Amperex Technology Co. Ltd (CATL), LG Energy Solution Ltd, and Northvolt AB.

Additional Benefits:

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

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