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

Market Report | 2025-04-28 | 100 pages | Mordor Intelligence

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Report description:

The Italy Electric Vehicle Battery Materials Market size is estimated at USD 0.29 billion in 2025, and is expected to reach USD 0.53 billion by 2030, at a CAGR of 12.59% during the forecast period (2025-2030).

Key Highlights
- Over the medium term, growing electric vehicle (EV) sales and supportive government policies and regulations are expected to drive the demand for electric vehicle battery materials during the forecast period.
- On the other hand, the lack of raw material reserves can significantly restrain the growth of the electric vehicle battery materials market.
- Nevertheless, technological advancements in batteries like higher energy density, faster charging times, improved safety, and longer lifespan are expected to create significant opportunities for electric vehicle battery materials market players in the near future.

Italy Electric Vehicle Battery Materials Market Trends

Growing Electric Vehicle (EVs) Sales Drives the Market

- Rising electric vehicle (EV) sales in Italy are driving up the demand for EV battery materials in the region. As sales of EVs climb, so does the need for key battery components like lithium, cobalt, nickel, and graphite. This heightened demand is not only boosting local production but also attracting investments, thereby strengthening Italy's battery material supply chain.

- Italy is making a concerted shift towards clean energy, with electric vehicles taking center stage. Over recent years, EV sales in Italy have seen a remarkable surge. For instance, the International Energy Agency (IEA) reported that in 2023, Italy sold 136,000 electric vehicles, marking a 19.29% increase from 2022. With numerous projects and initiatives recently rolled out by the European government, EV sales are poised for significant growth, subsequently driving up the demand for battery materials.
- The Italian government is actively nurturing the EV market, rolling out subsidies, tax incentives, and enforcing stricter emission regulations. These supportive measures not only bolster the EV market but also extend their benefits to the battery material industry. The government has set ambitious targets, aiming for a fourfold increase in EV sales in the coming years.
- For instance, in 2023, Italy pledged an annual allocation of EUR 650 million (USD 709 million) for both 2023 and 2024. This funding is aimed at incentivizing the purchase of electrified and low-emission vehicles. The incentives cover plug-in hybrids and hybrids, with potential subsidies reaching up to EUR 4,000 (USD 4,368). Such robust initiatives are set to not only boost EV production and sales but also elevate the demand for battery materials in the coming years.
- Italy's dynamic EV market is driving innovations in battery technology. Local firms are collaborating with global leaders to develop next-gen materials that promise better energy density, longer lifespans, and enhanced safety for EVs. Major players in the region are uniting efforts, anticipating a significant uptick in demand for advanced EV batteries.
- For instance, in February 2024, StoreDot showcased a groundbreaking battery that can achieve a 100-mile charge in just five minutes. Their ambitious timeline aims to reduce this to three minutes by 2028 and an impressive two minutes by 2032. In a strategic collaboration, StoreDot has licensed this innovative technology to Italvolt, which is set to kick off production in Italy. Such advancements are poised to not only boost the demand for sophisticated EV batteries but also amplify the need for battery materials in the region.
- Given these developments, it's clear that the momentum in EV sales and the corresponding demand for battery materials is set to continue its upward trajectory.

Lithium-Ion Battery Type Dominate the Market

- The rising production of lithium-ion batteries for electric vehicles (EVs) has significantly shaped the battery materials market. This surge in manufacturing has heightened the demand for lithium, with its regional discoveries directly influencing raw material costs.
- In response to this trend, major market players are intensifying their investments in lithium reserves and R&D initiatives. Their objective is twofold: to amplify lithium-ion battery production and to satisfy the surging demand for battery raw materials. As new reserves are discovered, prices for lithium-ion batteries are experiencing a marked decline.
- For example, in 2023, battery prices notably dropped to USD 139/kWh, a 13% decrease. Given the current pace of technological advancements and manufacturing efficiencies, experts forecast prices could further decline to USD 113/kWh by 2025 and plummet to USD 80/kWh by 2030.
- Moreover, in response to escalating environmental concerns, the Italian government is vigorously championing lithium-ion battery production for electric vehicles. With a keen focus on achieving net-zero carbon emissions, the government has launched multiple initiatives to boost lithium-ion battery production, aiming to meet the region's growing EV demand.
- For instance, in February 2024, Automotive Cells Company secured a USD 4.7 billion fund to establish three lithium-ion battery gigafactories in France, Germany, and Italy. This venture, backed by industry giants like Stellantis, Mercedes-Benz, and Saft (a TotalEnergies subsidiary), underscores the commitment to lithium-ion batteries as a pivotal clean energy source, suggesting a surge in battery material demand in the coming years.
- In recent years, Italy has emerged as a leader in pioneering advanced technologies for recycling lithium-ion batteries. Both companies and research institutions are innovating methods to efficiently extract valuable materials-like lithium, cobalt, and nickel-from these batteries.
- For instance, in January 2024, Iveco Group, an Italian truck and bus manufacturer, partnered with BASF, a leading German chemicals firm, to recycle lithium-ion batteries for its electric vehicles (BEVs). While the financial details of the collaboration

remain under wraps, it resonates with Iveco's circular economy vision, emphasizing battery lifespan extension and minimizing environmental impact. Such collaborations not only expedite the production of lithium-ion raw materials but also forecast an uptick in EV battery material production.
- Consequently, these advancements and initiatives are poised to boost lithium-ion battery production and significantly elevate the demand for EV battery materials in the coming years.

Italy Electric Vehicle Battery Materials Industry Overview

Italy's electric vehicle battery materials market is semi-fragmented. Some key players (not in particular order) are Sumitomo Chemical Co., Ltd., BASF SE, Arkema SA, Solvay SA, Umicore SA, among others.

Additional Benefits:

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

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