Middle East And Africa Electric Vehicle Battery Electrolyte - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 110 pages | Mordor Intelligence

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Report description:

The Middle East And Africa Electric Vehicle Battery Electrolyte Market size is estimated at USD 1.59 million in 2025, and is expected to reach USD 2.14 million by 2030, at a CAGR of 6.14% during the forecast period (2025-2030).

Key Highlights
- Over the medium term, the increasing adoption of electric vehicles in the Middle East region due to government policies and associated investments in them is likely to drive the market.
- On the other hand, high dependency on imported electric vehicle batteries and raw materials are likely to hinder the market growth.
- Continuous research and development in separator material is expected to provide future growth opportunities for the market.
- The South Africa is expected to be the largest market for the Middle East and Africa Electric Vehicle Battery Electrolyte during the study period.

Middle East And Africa Electric Vehicle Battery Electrolyte Market Trends

Lithium-ion Battery Segment to Hold Significant Share

- Lithium plays a crucial role in manufacturing batteries for electric vehicles (EVs). As the key ingredient in rechargeable lithium-ion batteries, lithium's high energy density facilitates extended driving ranges. Recently, the Middle East and Africa have seen a surge in lithium-ion manufacturing and research, heightening interest in battery components like electrolytes.

- For example, in July 2023, Qatar University's Center for Advanced Materials (CAM) collaborated with renowned global institutions to revolutionize lithium extraction from seawater. This breakthrough promises to address the escalating demand for clean energy and promote sustainability.
- In July 2024, Raya Auto in Egypt entered a strategic partnership with Shift EV, a startup focused on battery production and fleet electrification. Under this alliance, Shift EV will supply locally made lithium-ion batteries to power Raya Auto's light e-mobility range. Such initiatives are poised to bolster the electrolyte market, aligning with the anticipated rise in lithium battery demand across the Middle East.
- Similarly, as lithium-ion exploration projects expand in the Middle East and Africa, the demand for electrolytes in battery production is set to grow. In June 2024, EV Metals Group plc wrapped up its exploration at the Balthaga Lithium Project in Saudi Arabia. Located 450km east of Jeddah, within the Arabian Shield's southeastern area, the project spans 13 tenements over 1,200 square kilometers. This bolsters Saudi Arabia's lithium battery manufacturing prospects, likely driving up electrolyte demand and influencing market growth during the forecast period.
- Historically, lithium-ion battery prices have plummeted, spurring demand for related components like electrolytes. Bloomberg NEF reported that in 2023, the average price of lithium-ion batteries was USD 139 USD/kWh, marking a fivefold drop since 2014. Thus, as lithium-ion battery adoption surges with falling prices, the electrolyte market stands to gain.
- Given the aforementioned trends in lithium-ion batteries and electrolyte production, the electric vehicle battery electrolyte market in the Middle East and Africa is poised for growth.

South Africa is Likely to Dominate the Market

- In December 2023, South Africa's government announced plans for the nation's automotive sector to debut its electric vehicles (EVs) by 2026. Central to South Africa's Just Energy Transition (JET) strategy, which aims to cultivate a low-carbon and climate-resilient economy, is the emphasis on transport electrification. The JET framework highlights a significant investment requirement of approximately USD 6.84 billion, slated for the period from 2023 to 2027.
- In February 2024, the South African government rolled out a tax incentive to bolster domestic EV production. This initiative offers manufacturing companies a generous 150% tax deduction. Such incentives particularly benefit industry titans like Ford Motor Company and Volkswagen AG, both eager to amplify their EV output. Consequently, this uptick in EV production is set to escalate the demand for EV batteries and associated components, notably electrolytes, within the South African landscape.
- In July 2024, BYD Company, a prominent Chinese electric vehicle manufacturer, secured its inaugural order for electric buses in South Africa, aligning with its global vision to electrify public transport. Golden Arrow, a 163-year-old South African bus operator, has collaborated with the new energy vehicle (NEV) maker, placing an order for 120 electric buses. As South Africa embraces electric buses, this momentum is expected to amplify the production of electrolytes vital for battery manufacturing during the market's forecast period.
- Furthermore, South Africa has seen a notable uptick in electric vehicle adoption in recent years. Data from the International Energy Agency reveals that electric car sales in India reached 1,080 units in 2023, marking a staggering 74% surge from the prior year. Given this trajectory, South Africa's demand for electric vehicles is poised for a rebound, further energizing the electrolyte market.
- Given these trends, the rising adoption of electric vehicles and their batteries is set to bolster electrolyte manufacturing. Thus, the electric vehicle battery electrolyte market in the Middle East and Africa is poised for significant growth in the coming years.

Middle East And Africa Electric Vehicle Battery Electrolyte Industry Overview

The Middle East and Africa Electric Vehicle battery Elecrolytr market is concentrated, with few players. Some of the major players (not in particular order) include Dubi Chem, Oasis Chemical Materials Trading Co, Targray Technology International, Inc., Andrea

FZCO, and Rekoser.

Additional Benefits:

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

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