

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

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Report description:

The Middle East And Africa Rechargeable Battery Market size is estimated at USD 8.22 billion in 2025, and is expected to reach USD 12.78 billion by 2030, at a CAGR of 9.22% during the forecast period (2025-2030).

Key Highlights

- Over the medium term, rising electric vehicle (EV) production and declining lithium-ion battery prices are expected to drive the demand for the rechargeable batteries during the forecast period.
- On the other hand, the lack of raw material reserves can significantly restrain the growth of the rechargeable battery market.
- Nevertheless, the growing adoption of wearable devices like smartwatches, wireless earphones, smart bands, and more is expected to create significant opportunities for rechargeable battery market players in the near future.
- United Arab Emirates (UAE) is anticipated to witness significant growth in the Middle East and Africa rechargeable battery market.

Middle East And Africa Rechargeable Battery Market Trends

Lithium-Ion Battery to Dominate the Market

- The Middle East and Africa's lithium-ion rechargeable battery market is a dynamic arena, teeming with both opportunities and challenges. Lithium-ion batteries are outpacing other technologies in popularity, thanks to their superior capacity-to-weight ratio. Their adoption is further fueled by advantages like extended lifespan, minimal maintenance, enhanced shelf life, and a notable

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drop in prices.

- While lithium-ion batteries traditionally commanded a premium over their counterparts, leading market players have been ramping up investments. Their focus on achieving economies of scale and bolstering R&D efforts has intensified competition, subsequently driving down lithium-ion battery prices.
- In 2023, battery prices saw a notable dip, settling at USD 139/kWh - a drop exceeding 13%. With the ramp-up of extraction and refining capacities, lithium prices are projected to stabilize, aiming for the USD 100/kWh mark by 2026.
- As the demand for electric vehicles and sustainable energy storage solutions surges, Middle Eastern and African nations are ramping up investments in lithium battery R&D. With its rich lithium deposits, Africa is positioning itself as a key player in the global lithium-ion battery supply chain.
- Countries like the Democratic Republic of Congo, Zimbabwe, and Namibia, boasting significant lithium reserves, are becoming prime targets for investments. These nations' abundant lithium resources position them as pivotal players in the burgeoning EV market.
- Moreover, the global shift towards cleaner energy and transportation has ignited an unprecedented demand for electric vehicles (EVs). This EV boom directly amplifies the need for lithium-ion rechargeable batteries. A testament to this trend: in April 2022, Saudi Arabia inked a deal with Lucid Motors, a company partly owned by the Kingdom's Public Investment Fund (PIF), to procure 100,000 EVs over the next decade.
- In a similar vein, in September 2023, Kenya's government collaborated with an electric motorbike manufacturer to introduce over a million EVs to the nation. The partnership includes Spiro's commitment to set up 3,000 battery charging and swapping stations, bolstering Kenya's EV infrastructure, and establishing a local manufacturing facility.
- Such initiatives and investments are poised to amplify EV production in the region, driving up the demand for lithium-ion rechargeable batteries during the forecast period.

United Arab Emirates (UAE) to Witness Significant Growth

- The United Arab Emirates (UAE) has emerged as a vibrant center for economic and technological progress in the Middle East and Africa. As the nation evolves, the demand for portable power sources, especially battery energy storage systems (BESS), is poised to surge in the coming years.
- BESS is pivotal in seamlessly integrating renewable energy sources, such as solar and wind, into the power grid. They mitigate fluctuations in energy production, ensuring a consistent and reliable electricity supply.
- As reported by the International Renewable Energy Agency (IRENA), the UAE's installed renewable energy capacity reached 6.05 GW in 2023, marking a staggering 45-fold increase over the past decade. Notably, a growth rate of nearly 68% was observed between 2022 and 2023.
- With an eye on the future, the UAE government has committed to investing USD 164 billion by 2050, aiming to meet the surging energy demand and foster sustainable economic growth. Dubai's Energy Strategy 2050 has already hit its 2020 target of deriving 7% of its energy from clean sources. The strategy ambitiously aims for 25% by 2030 and a remarkable 75% by 2050. Such ambitious targets are set to bolster the demand for BESS in the region.
- The UAE is witnessing a steady uptick in electric vehicle (EV) adoption. Data from the International Energy Agency (IEA) indicates that 28,900 EVs were sold in 2023, marking a 52.9% increase from the previous year. Projections suggest a significant surge in EV sales in the coming years.
- To champion sustainable transportation, the UAE is fervently promoting EV adoption. As the global community pivots towards a greener future, the UAE is not just encouraging EVs but is also heavily investing in the necessary charging infrastructure.
- In July 2023, the Ministry of Energy and Infrastructure (MoEI) unveiled a comprehensive electric vehicle policy. This policy aims to establish robust regulatory standards for EV charging infrastructure, potentially bolstering the battery market in the UAE.
- Furthermore, MoEI has set an ambitious target: by 2050, 50% of all vehicles on UAE roads will be electric. This aligns with Dubai's goal of having 42,000 EVs by 2030.

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- Given these initiatives and projections, the demand for rechargeable batteries in the UAE is set to witness a significant upswing in the coming years.

Middle East And Africa Rechargeable Battery Industry Overview

The Middle East and Africa rechargeable Battery is semi-fragmented. Some key players (not in particular order) are BYD Company Ltd, Duracell Inc., Exide Industries Ltd, EnerSys, and Panasonic Holdings Corporation, among others.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

1.1 Scope of the Study

1.2 Market Definition

1.3 Study Assumptions

2 EXECUTIVE SUMMARY

3 RESEARCH METHODOLOGY

4 MARKET OVERVIEW

4.1 Introduction

4.2 Market Size and Demand Forecast, in USD, till 2029

4.3 Recent Trends and Developments

4.4 Government Policies and Regulations

4.5 Market Dynamics

4.5.1 Drivers

4.5.1.1 The Increasing Electric Vehicle (EV) Production

4.5.1.2 Declining Lithium-ion Battery Prices

4.5.2 Restraints

4.5.2.1 Lack of Raw Material Reserves

4.6 Supply Chain Analysis

4.7 Industry Attractiveness - Porter's Five Forces Analysis

4.7.1 Bargaining Power of Suppliers

4.7.2 Bargaining Power of Consumers

4.7.3 Threat of New Entrants

4.7.4 Threat of Substitutes Products and Services

4.7.5 Intensity of Competitive Rivalry

4.8 Investment Analysis

5 MARKET SEGMENTATION

5.1 Technology

5.1.1 Lithium-ion Battery

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- 5.1.2 Lead-Acid Battery
- 5.1.3 Others (NiMh, NiCd, etc.)
- 5.2 Application?
 - 5.2.1 Automotive Batteries
 - 5.2.2 Industrial Batteries (Motive, Stationary (Telecom, UPS, Energy Storage Systems (ESS), etc.)
 - 5.2.3 Portable Batteries (Consumer Electronics, etc.)
 - 5.2.4 Other Applications
- 5.3 Geography
 - 5.3.1 United Arab Emirates
 - 5.3.2 Saudi Arabia
 - 5.3.3 Nigeria
 - 5.3.4 Qatar
 - 5.3.5 Egypt
 - 5.3.6 South Africa
 - 5.3.7 Rest of Middle East and Africa

6 COMPETITIVE LANDSCAPE

- 6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements
- 6.2 Strategies Adopted by Leading Players
- 6.3 Company Profiles
 - 6.3.1 BYD Company Ltd
 - 6.3.2 Duracell Inc.
 - 6.3.3 EnerSys
 - 6.3.4 Panasonic Holdings Corporation
 - 6.3.5 Energizer
 - 6.3.6 Saft Groupe SA
 - 6.3.7 Exide Industries Ltd
 - 6.3.8 ABM East Africa
 - 6.3.9 Amperex Technology Co. Limited
 - 6.3.10 Murrata Manufacturing Co. Ltd.
- 6.4 List of Other Prominent Companies
- 6.5 Market Ranking/ Share Analysis

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

- 7.1 Growing Adoption of Wearable Devices

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