Middle-East And Africa Electric Vehicle Battery Anode - 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 Anode Market size is estimated at USD 1.81 million in 2025, and is expected to reach USD 3.43 million by 2030, at a CAGR of 13.67% during the forecast period (2025-2030).

Key Highlights
- In the medium term, government policies and investments are likely to boost the adoption of electric vehicles, subsequently driving the market.
- Conversely, the market's growth may be stunted by the limited involvement of companies in anode manufacturing within the region.
- Ongoing research and development in anode materials present promising growth opportunities for the market.
- During the study's focus period, the United Arab Emirates is projected to dominate the electric vehicle battery anode market in the Middle East and Africa.

Middle-East And Africa Electric Vehicle Battery Anode Market Trends

Lithium-ion Batteries to Dominate the Market

- 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 units, particularly for battery components like anodes.

- For example, in July 2024, NextSource Materials announced plans for a new graphite anode plant in Saudi Arabia, focusing on the electric vehicle sector. With an investment exceeding USD 280 million, this venture highlights the company's global expansion strategy. The plant aims to produce 20,000 tonnes of graphite anode active material annually, specifically for lithium-ion batteries, bolstering the region's electric vehicle battery anode market.
- Similarly, as lithium-ion manufacturing units proliferate in the Middle East and Africa, the demand for anodes is set to rise. In March 2024, Saudi Aramco and the Abu Dhabi National Oil Company teamed up to extract lithium from oilfield brine, signaling Gulf states' ambitions in electric vehicle production and the growing anode demand.
- In December 2023, SHENZEN LEMI Technology Development Company, with oversight from Nigeria's Federal Ministry of Power and China's Ministry of Ecology and Environment, secured a deal for a USD 150 million lithium-ion battery plant in Nigeria. This project aligns with the Belt and Road Initiative's goals in Africa and global efforts to advance climate technology.
- Historically, as lithium-ion battery prices have plummeted, the demand for related components like anodes has surged. Bloomberg NEF reported the average lithium-ion battery price in 2023 at USD 139 USD/kWh, marking a fivefold drop since 2014. This price decline suggests a buoyant future for the anode market.
- Furthermore, electric vehicle adoption has been on the rise in the United Arab Emirates and South Africa. The International Energy Agency noted that 2023 saw electric car sales in these nations hit 29,980 units, a 53.5% leap from the prior year. With other regional countries likely to follow suit in EV demand, the anode market stands to benefit.
- Given the trends in lithium-ion batteries and anode production, the electric vehicle battery anode market in the Middle East and Africa is poised for growth.

United Arab Emirates to be the Largest Market

- The United Arab Emirates (UAE) is witnessing a swift embrace of e-mobility, bolstered by government initiatives aimed at curbing carbon emissions from the transportation sector. The government's ambitious goal of having 42,000 electric vehicles (EVs) on the roads by 2030 underscores this commitment.
- In August 2024, Mullen Automotive, a US-based firm, sealed a deal worth around USD 210 million with UAE's Volt Mobility. As per the agreement, the UAE is set to purchase 3,000 Class 1 and Class 3 electric vehicles by the end of 2025. This uptick in electric vehicles is poised to drive demand for batteries and components like anodes, fueling the market growth.
- In June 2024, BluSmart, an all-electric ride-hailing platform, made its entry into the UAE. This move establishes BluSmart as the UAE's first-ever 100% electric, premium limousine service, highlighting the nation's commitment to sustainable transport. The anticipated rise in electric vehicle adoption will drive demand for batteries and essential components like anodes.
- In May 2024, Al Ghurair Motors forged a dealership partnership with European manufacturer TAM-Europe, centering on electric commercial vehicles. This alliance not only emphasizes Al Ghurair Motors' commitment to the UAE's 2050 net-zero emissions goal but also heralds a greener transportation landscape and a thriving market for electric vehicle battery anodes.
- Electric vehicle sales in the UAE have been on an upward trajectory. Data from the International Energy Agency reveals that 2023 saw sales of 28,900 electric cars in the UAE, marking a staggering 53% jump from the prior year. Given this momentum, the demand for electric vehicles-and by extension, the electric vehicle battery anode market-is poised for significant growth.
- Given these developments, the electric vehicle battery anode market is set for a robust surge in the coming years.

Middle-East And Africa Electric Vehicle Battery Anode Industry Overview

The Middle East and Africa Electric Vehicle battery anode market is semi-consolidated. Some of the major players (not in particular order) include ICTC Egypt, Total Solution Industries LLC, Panasonic Holdings Corp, Targray, and NMT Electrodes.

Additional Benefits:

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

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