North America 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 North America Electric Vehicle Battery Electrolyte Market size is estimated at USD 0.19 billion in 2025, and is expected to reach USD 0.48 billion by 2030, at a CAGR of 20.12% during the forecast period (2025-2030).

Key Highlights
- Over the medium term, the growing adoption of electric vehicles and advancements in battery technology across the region are expected to drive the demand for the electric vehicle battery electrolyte market during the forecast period.
- On the other hand, the technological challenges in Solid-State electrolytes can significantly restrain the growth of the electric vehicle battery electrolyte market.
- Nevertheless, the innovation in electrolyte formulations that improve battery performance, safety, and lifespan, particularly for high-performance or long-range EVs creates significant growth opportunities in the electric vehicle battery electrolyte market in the near future.
- The United States is anticipated to be the fastest-growing country in the North American electric vehicle battery electrolyte market during the forecast period due to rising EV adoption.

North America Electric Vehicle Battery Electrolyte Market Trends

Lithium-Ion Batteries Type to Witness Significant Growth

- The North American market for EV battery electrolytes, especially those used in lithium-ion batteries, is experiencing rapid

growth, paralleling the broader expansion of the electric vehicle (EV) sector. This surge is largely fueled by increasing consumer adoption of EVs and stringent government regulations aimed at curbing greenhouse gas emissions.
- Lithium-ion batteries are pivotal to the EV landscape, celebrated for their high energy density, extended cycle life, and minimal self-discharge rate. The pricing of lithium-ion batteries significantly influences the overall cost of electric vehicles, with electrolytes being a key determinant of these battery costs.
- For example, a Bloomberg NEF report highlighted that in 2023, battery prices fell to USD 139/kWh, marking a 13% drop from the prior year. With ongoing technological advancements and manufacturing optimizations, projections suggest battery pack prices will further decline to USD 113/kWh by 2025 and reach USD 80/kWh by 2030. As lithium-ion battery production ramps up, driven by enhanced manufacturing efficiencies, bulk raw material procurement, and streamlined supply chains, the cost per unit of battery electrolytes is set to decrease during the forecast period.
- Moreover, ongoing R&D in lithium-ion batteries is birthing new electrolyte formulations that boost battery performance, safety, and lifespan. Leading research labs nationwide are pioneering advanced electrolyte solutions for lithium-ion EV batteries.
- For instance, in March 2023, researchers from Argonne National Laboratory, under the US Department of Energy, unveiled a lithium-air battery poised to significantly extend electric vehicles' driving range. This innovative battery employs a solid electrolyte, diverging from the conventional liquid electrolyte approach. When compared to standard Li-ion batteries, this advancement could potentially quadruple energy density, signaling a heightened demand for such advanced lithium-ion batteries in EVs during the forecast period.
- Additionally, major battery manufacturers are ramping up production capacities in North America, further energizing the electrolyte market. In September 2023, Northvolt, a prominent Swedish lithium-ion battery manufacturer, unveiled plans for a USD 5.2 billion gigafactory in Quebec, Canada. This facility will not only produce batteries but also focus on cathode active material production. Construction of the Northvolt Six factory is set to kick off this year, with operations slated for 2026. Such initiatives are poised to bolster lithium-ion battery production and, consequently, the demand for EV battery electrolytes in the coming years.
- In conclusion, these initiatives and innovations are set to amplify lithium-ion battery production in North America, driving a corresponding surge in demand for EV battery electrolytes during the forecast period.

United States to Witness Significant Growth

- The United States plays a pivotal role in the North American EV battery electrolyte market, emphasizing innovation, manufacturing, and supportive policies. Electrolytes, as vital components of lithium-ion batteries, facilitate the movement of lithium ions between the anode and cathode, crucial for energy storage and release in EVs.
- In recent years, the United States has seen a notable uptick in EV sales, driven by consumer demand, heightened environmental consciousness, and government incentives like tax credits and rebates. This surge in EV adoption has directly spurred demand for lithium-ion batteries and, by extension, high-quality battery electrolytes.
- For instance, the International Energy Agency reported that in 2023, battery electric vehicle sales hit 1.1 million units, marking a 37.5% rise from 2022 and a staggering 3.58-fold increase since 2019. With the government rolling out several pro-EV adoption policies, sales are poised to climb in the coming years.
- Furthermore, the U.S. government is championing the shift to electric mobility, emphasizing policies that curb carbon emissions. This commitment is propelling the advancement and deployment of cutting-edge battery electrolytes.
- For instance, in March 2024, the Biden administration unveiled the nation's most sweeping climate regulations, mandating that by 2032, a significant majority of newly sold passenger cars and light trucks will be all-electric. Such bold moves are set to not only hasten EV production but also amplify the demand for EV battery electrolytes in the coming years.
- In response to the surging EV demand, numerous battery manufacturers are either setting up or expanding their production bases in the U.S. This domestic manufacturing strategy not only curtails dependence on imports but also guarantees a consistent supply of region-specific electrolytes.
- For instance, in March 2023, LG Energy Solution made headlines with a KRW 7.2 trillion (USD 5.22 billion) investment to

establish a battery manufacturing hub in Arizona, aiming to bolster EV and ESS battery production in North America. This new facility is set to churn out EV batteries, further amplifying the need for a reliable electrolyte supply.
- Given these developments, it's evident that such investments and projects are set to bolster EV production in the United States, subsequently driving up the demand for EV battery electrolytes.

North America Electric Vehicle Battery Electrolyte Industry Overview

The North America Electric Vehicle Battery Electrolyte market is moderated. Some of the key players (not in particular order) are 3M Company, BASF Corporation, Mitsubishi Chemical Group, Targray Technology International Inc, NEI corporation, among others.

Additional Benefits:

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

Table of Contents:

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