# North America Lithium-ion Battery For Electric Vehicle - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 120 pages | Mordor Intelligence

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**Report description:**

The North America Lithium-ion Battery For Electric Vehicle Market size is estimated at USD 21.60 billion in 2025, and is expected to reach USD 59.80 billion by 2030, at a CAGR of 22.59% during the forecast period (2025-2030).

Key Highlights
- Over the medium term, declining lithium-ion battery prices and the growing adoption of electric vehicles in the United States, Canada, and other North American countries are expected to drive the growth of the market.
- On the other hand, emerging alternative battery technologies and the demand-supply mismatch of raw materials are likely to affect the market's growth during the forecast period.
- Nevertheless, the growing adoption of solid-state lithium-ion batteries for electric vehicles across North American countries is anticipated to provide opportunities for the market's growth.
- The United States is expected to dominate the North American market due to its favorable government policies and increasing utilization of electric vehicles.

North America Lithium-ion Battery for Electric Vehicle Market Trends

Battery Electric Vehicles (BEVs) Segment Expected to Dominate the Market

- Battery electric vehicles (BEVs) are also commonly referred to as electric vehicles with an electric motor. BEVs are fully electric vehicles that typically do not include an internal combustion engine (ICE), fuel tank, or exhaust pipe and rely on electricity for

propulsion. The vehicle's energy comes from the battery pack recharged from the grid. BEVs are zero-emission vehicles, and they do not generate harmful tailpipe emissions or air pollution hazards caused by traditional gasoline-powered vehicles.
- Factors like increasing demand for automotive vehicles across North America, growing innovation and advanced technologies, rising consumer awareness about the use of fuel-efficient cars, and growing awareness to reduce greenhouse gases and emissions are driving the demand for battery electric vehicles (BEV) across the region.
- BEVs are electric vehicles that do not have an internal combustion engine (ICE), fuel tank, or exhaust pipe. They rely solely on stored electricity for propulsion. The vehicle's energy comes from the battery, which is recharged from the grid. BEVs are zero-emissions vehicles that do not generate any harmful tailpipe emissions or air pollution hazards, unlike traditional gasoline-powered vehicles.
- According to the International Energy Agency (IEA), the US sales of battery electric vehicles (BEVs) stood at around 1.1 million units in 2023, followed by Canada's sales of about 0.13 million units. As the sales of BEVs continue to rise across North American countries, the demand for EV batteries, such as lithium-ion batteries, has become increasingly vital.
- In the United States, around 1.6 million electric vehicles were sold in 2023, a 60% increase from the 1 million sold nationwide in 2022. The United States accounted for 10% of all new EV registrations worldwide in 2023. The potential impact of the Inflation Reduction Act (IRA) and the implementation of California's Advanced Clean Cars II rule by multiple US states could lead to the United States registering a significant market share of 50% for electric cars by 2030, aligning with the nation's target. Moreover, the anticipated implementation of the recently proposed emission standards introduced by the US Environmental Protection Agency is expected to contribute even more to the growing market share of electric vehicles.
- Moreover, private sector investments are expected to drive the Canadian electric vehicle batteries market. For instance, in April 2023, Volkswagen and the Government of Canada declared a joint investment of more than USD 14.8 billion to build a battery manufacturing unit or gigafactory in Ontario. Moreover, the Government of Canada announced an investment of approximately USD 10.05 billion in manufacturing tax credits through 2032 to match USD 35 per kilowatt hour in production subsidies provided by the US Inflation Reduction Act (IRA).
- Therefore, due to the abovementioned factors, the BEVs segment is likely to dominate the North American lithium-ion battery for electric vehicles (EV) market over the forecast period.

United States Projected to Dominate the Market Over the Coming Years

- Electric vehicles (EVs) have become popular owing to their eco-friendly nature and cost-effective benefits. Factors like rising fuel costs, increasing awareness about greenhouse gas emissions, and exclusive smart features have been boosting the demand for electric vehicles in the United States. This is expected to drive the electric vehicle batteries market in the United States.
- According to the International Energy Agency (IEA), the US sales of battery electric vehicles (BEVs) amounted to around 1.1 million units in 2023, an increase of over 37.5% from around 0.8 million units in 2022. As the sales of BEVs continue to rise, the demand for EV batteries, such as lithium-ion batteries, has become increasingly vital.
- According to the Office of Energy Efficiency and Renewable Energy, in January 2023, the US government was considering plans for electric vehicle battery plants. The country is expected to witness a ramping up of manufacturing capacity from 55 gigawatts per year (GWh/year) in 2021 to 1,000 GWh/year by 2030. Also, most of the projects in the pipeline are anticipated to initiate production between the years 2025 and 2030. This indicates robust development of the US electric vehicle batteries market in the next couple of years.
- Moreover, in February 2023, Ascend Elements, a US-based battery recycling and engineered materials company, announced a basic agreement with Honda Motor Co. Ltd to collaborate on stable procurement of recycled lithium-ion battery materials for Honda's electric vehicles in North America, which is expected to reduce the carbon footprint of electric vehicles.
- In line with the abovementioned developments, the increasing usage of electric vehicles in the United States is expected to boost the North American lithium-ion battery for electric vehicles market during the forecast period.

North America Lithium-ion Battery for Electric Vehicle Industry Overview

The North American lithium-ion battery for electric vehicles market is semi-fragmented. Some of the major players (not in any particular order) include Panasonic Holdings Corporation, BYD Company Ltd, Enersys, LG Energy Solution Ltd, and Contemporary Amperex Technology Co. Limited.

Additional Benefits:

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

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