South Africa Battery - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

Market Report | 2025-04-28 | 95 pages | Mordor Intelligence

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Report description:

The South Africa Battery Market is expected to register a CAGR of greater than 8% during the forecast period.

The market was negatively impacted by COVID-19 in 2020. Presently the market has reached pre-pandemic levels.

Key Highlights
- Over the long term, factors like the emergence of new and exciting markets, i.e., electric vehicles and energy storage projects, are expected to drive the market.
- On the other hand, a mismatch in the supply and demand of raw materials is a significant restraint hindering the market's growth.
- Nevertheless, the increasing demand for electronic equipment and electric vehicles is expected to create enormous opportunities for the South Africa battery market.

South Africa Battery Market Trends

The Lithium-ion Segment to Witness Significant Growth in the Market

- Lithium-ion batteries are rechargeable batteries most commonly utilized in electronic devices and energy vehicles. These batteries also store energy from renewable energy sources such as solar and wind. Lithium-ion batteries have broad applications in automotive and energy storage industries as they provide 25-50% higher capacity than other batteries, are maintenance-free,

and offer lightweight, making cars lighter and using less power.
- The price of lithium-ion batteries declined steeply over the last decade. In 2021, a lithium-ion battery's cost was approximately USD 123 per kWh. The price fell continuously over the past few years and decreased by more than 85% in 2021 compared to 2010. The decline in average lithium-ion battery prices is expected to continue, making it much more cost-competitive with other battery types.
- Lithium-ion battery systems propel plug-in hybrid and electric vehicles. Due to their fast recharge, high energy density, and high discharge power, lithium-ion batteries are the only available technology capable of meeting OEM standards for car driving range and charging time. Because of their lower specific energy and heavier weight, lead-based traction batteries are not competitive in total hybrid electric vehicles or electric vehicles.
- According to the International Energy Agency, the BEV(Battery Electric Vehicles) stock in South Africa has steadily increased, from just 34 units in 2013 to 896 units in 2021.
- In January 2022, the South African government initiated the uYilo kickstart fund to foster innovation in the electric vehicles sector. The RAND 1 million funds for the EV project were a part of the National uYilo e-mobilprogramamme launched in the country in the year 2013. The South African government hinted at positioning a local value chain to manufacture lithium batteries, particularly for the EV sector.
- Such developments are expected to drive the lithium-ion batteries market in the study period.

Energy Storage Projects Expected to Drive the Market

- The South African government is keen on increasing the sources of power generation and energy security in the country, thus many energy storage projects are lined up with the joint cooperation of the state-owned and private organizations.
- In June 2021, Scatec, the Norway-based energy company, was awarded 540MW of solar projects with 225MW / 1,140MWh of battery storage through a government tender in South Africa. The company's participation in the project was a part of the Risk Mitigation Power Procurement Programme (RMPPP), which aims at increasing the sources to dispatch energy in times of variable requirements.
- The most preferred battery technology in energy storage projects is lithium-ion battery technology, due to its falling prices and technical advantages. Not only South Africa, but other countries too have recently witnessed a downfall in lithium battery prices. As of 2020, the global lithium battery share in energy storage projects was around 93%.
- The South African government initiative," Renewable Energy Independent Power Producer Procurement Programme (REIPPPP)" is largely responsible for the growth of energy storage projects in the country. In November 2021, the Battery Energy Storage Systems (BESS) project was planned at various renewable energy plants owned by Eskom, the state-owned utility of South Africa, which involves development of 360MW storage system at these sites.
- Considering such developments, the South African battery market is expected to show a remarkable progress in the near future.

South Africa Battery Industry Overview

The South Africa battery market is moderately consolidated. Some of the major players in the market (in no particular order) include Duracell Inc., Eveready (Pty) Ltd., Probe Group, Energizer Holdings Inc., and First National Battery.

Additional Benefits:

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

Table of Contents:

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