

United Kingdom Electric Vehicle Battery Electrolyte - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The United Kingdom Electric Vehicle Battery Electrolyte Market size is estimated at USD 3.86 million in 2025, and is expected to reach USD 7.82 million by 2030, at a CAGR of 15.18% during the forecast period (2025-2030).

Key Highlights

- Over the medium term, factors such as the rising electric vehicle (EV) adoption and supportive government initiatives are expected to drive the market during the forecast period.
- On the other hand, supply chain disruptions are likely to hinder the market growth during the forecast period.
- Nevertheless, innovations in electrolyte formulations are expected to provide significant opportunities for the market in the coming years.

United Kingdom Electric Vehicle Battery Electrolyte Market Trends

Rising Electric Vehicle (EV) Adoption

- The electric vehicle (EV) market in the United Kingdom (UK) is witnessing robust growth, driven by an increasing consumer shift towards electric power. The International Energy Agency reports a notable surge in UK EV sales. Specifically, sales of battery electric vehicles jumped from 14,000 units in 2017 to an impressive 310,000 units in 2023. Similarly, sales of plug-in hybrid electric vehicles rose significantly, climbing from 35,000 units in 2017 to 140,000 units in 2023.
- In the first nine months of 2023, new registrations hit 1,451,908, marking a 20% uptick compared to the same timeframe in

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2022. Notably, September 2023 recorded a 21% year-over-year increase in new passenger car registrations, amounting to 272,610 vehicles.

- While the plug-in electric car segment outpaced the broader market growth, the Society of Motor Manufacturers and Traders (SMMT) highlighted that September 2023 saw 63,858 new plug-in cars registered-a 27% year-over-year surge. These plug-in vehicles constituted 23.4% of the overall market, a rise from the previous year's 20.4%. Despite its relative youth, the UK EV market is on a rapid ascent. With growing public awareness of EV advantages, the presence of EVs on UK roads is set to expand further. Moreover, electric cars made up 15.2% of new car registrations in March 2024, underscoring their escalating appeal.
- As consumers and businesses increasingly pivot to EVs-both to curb carbon emissions and adhere to government mandates-the demand for high-performance, efficient batteries intensifies, subsequently boosting the need for electrolytes.
- The UK government is actively nurturing the EV market's growth, introducing measures like the plug-in car grant to enhance EV affordability. Moreover, the government has ambitious goals, including a 2030 deadline to halt sales of new petrol and diesel vehicles.
- Yet, in a September 2023 announcement, the government pushed this ban to 2035. Concurrently, a new zero emission vehicle (ZEV) mandate was unveiled, stipulating that by 2030, 80% of new cars and 70% of new vans sold in Great Britain must be zero emission, escalating to a full 100% by 2035. This strategy not only aids manufacturers and families in the EV transition but also bolsters economic growth, positioning the UK's EV regulatory framework as one of the most ambitious worldwide.
- The swift growth of the UK's EV market bodes well for the environment. With EVs emitting no pollutants, they play a pivotal role in enhancing air quality and curbing greenhouse gas emissions-an essential stride in the battle against climate change.
- In summary, bolstered by shifting consumer preferences and supportive regulatory measures, the UK's demand for electric vehicle battery electrolytes is set to rise in the foreseeable future.

Lithium-Ion Batteries Segment to dominate the market

- In the United Kingdom (UK), the lithium-ion battery segment stands as a pivotal component of the electric vehicle (EV) battery electrolyte market, propelled by the swift uptake of electric vehicles and breakthroughs in battery technology.
- With the UK government championing greener transportation and a growing consumer preference for EVs, the appetite for efficient, high-performance batteries is on the rise. Within this landscape, electrolytes emerge as vital players, bolstering battery performance, safety, and longevity.
- A key driver behind the lithium-ion battery segment's expansion is the pronounced drop in battery costs. To illustrate, in 2023, the average price of lithium-ion batteries dipped to approximately USD 139 per kilowatt-hour (kWh), marking a remarkable plunge of over 82% since 2013. Forecasts suggest prices might dip below USD 113/kWh by 2025, with a potential target of USD 80/kWh by 2030.
- This downward trajectory in battery prices not only broadens the accessibility of electric vehicles for consumers but also spurs manufacturers to channel investments into cutting-edge battery technologies and premium electrolytes, amplifying market demand.
- Moreover, sustainability is emerging as a pivotal force in the lithium-ion battery segment. With a surge in environmental consciousness, manufacturers are pivoting towards eco-friendly electrolyte solutions crafted from sustainable materials. This green shift not only resonates with consumer inclinations but also harmonizes with regulatory mandates aimed at curbing the environmental footprint of battery production.
- In summary, as the market landscape transforms, the appetite for high-performance electrolytes is set to surge, driving innovation and bolstering the electric vehicle sector's expansion in the UK.

United Kingdom Electric Vehicle Battery Electrolyte Industry Overview

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The United Kingdom electric vehicle battery electrolyte market is semi-consolidated. Some of the major players include (not in particular order) Mitsubishi Chemical Group, 3M, Umicore, Solvay SA, and BASF SE, among others.

Additional Benefits:

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

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