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

Market Report | 2025-04-28 | 115 pages | Mordor Intelligence

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Report description:

The United Kingdom Electric Vehicle Battery Manufacturing Market size is estimated at USD 114.68 million in 2025, and is expected to reach USD 327.35 million by 2030, at a CAGR of 23.34% during the forecast period (2025-2030).

Key Highlights
- In the medium term, the United Kingdom's Electric Vehicle Battery Manufacturing Market is poised for growth, driven by investments aimed at boosting battery production capacity. Additionally, a drop in the prices of raw materials and EV batteries, combined with supportive government policies, further bolsters this market.
- Conversely, a limited reserve of raw materials poses a challenge to the market's expansion.
- However, with ongoing technological advancements in battery materials and the UK's ambitious long-term electric vehicle targets, significant opportunities arise for players in the market.

United Kingdom Electric Vehicle Battery Manufacturing Market Trends

Lithium-ion Battery Segment to Dominate the Market

- In the early days of the lithium-ion battery industry, consumer electronics were the primary market. However, over time, electric vehicle (EV) manufacturers have taken the lead as the main consumers of lithium-ion batteries, driven by a surge in EV sales in the United Kingdom (UK).
- Over the past decade, the United Kingdom has seen a meteoric rise in lithium-ion battery technology, predominantly in the

automotive sector. The growing preference for lithium-ion rechargeable batteries in the UK can be attributed to their superior capacity-to-weight ratio. Furthermore, lithium batteries in EVs produce no NOX, CO2, or other greenhouse gases, resulting in a significantly lower environmental impact compared to traditional internal combustion engine (ICE) vehicles. Recognizing these advantages, the UK and several other nations are promoting EV adoption and battery manufacturing growth through subsidies and government initiatives.

- In 2023, average battery pack prices for electric vehicles (EVs) fell to USD 139/kWh, a notable 13% drop from 2022. This decline followed a trend of rising prices in the years prior. With ongoing technological advancements and improved manufacturing efficiencies, projections indicate a continued decrease in battery pack prices, forecasting USD 113/kWh by 2025 and an even steeper drop to USD 80/kWh by 2030. Such trends bolster the prominence of lithium-ion battery manufacturing in the UK.
- According to the International Energy Agency (IEA), sales of electric vehicles in the United Kingdom, which are over 90% reliant on lithium-ion technology, mirrored the growth of the country's EV battery manufacturing market. In 2023, sales reached 310,000 vehicles, up from 270,000 in 2022, marking a notable 14.8% increase. This underscores the dominant position of lithium-ion batteries in the UK's EV battery manufacturing landscape.
- In March 2024, EVE Energy, a Chinese firm specializing in lithium-ion electric vehicle batteries, unveiled plans for a significant investment exceeding EUR 1.2 billion. The investment is set to fund a sprawling 5.7 million square feet gigafactory on the outskirts of Coventry, United Kingdom, envisioned as a cornerstone of the United Kingdom Centre for Electrification. Such substantial investments signal a robust growth trajectory for the UK's electric vehicle battery manufacturing market.
- In April 2024, ADVIK, a leading automotive component manufacturer, made headlines by acquiring the business assets of Aceleron Energy Ltd., an advanced lithium-ion battery firm based in the UK. This strategic acquisition not only expands ADVIK's product range and customer base but also emphasizes its commitment to next-generation energy storage solutions. Managed by ADVIK Technologies Limited, the company's British division, the acquisition integrates Aceleron's state-of-the-art lithium-ion battery technology into ADVIK's portfolio. In addition to the patented technology, the deal enhances ADVIK's capabilities with extra testing and prototyping facilities in the UK, strengthening its already extensive network of ten plants.
- Given these developments, it's evident that the lithium-ion battery segment is poised to dominate the market in the United Kingdom.

Policies and incentives of the Government are driving the Surge in EV Sales

- The United Kingdom has enacted several legislations, policies, and acts to curb greenhouse gas (GHG) emissions, particularly carbon dioxide. Additionally, the United Kingdom (UK) has rolled out various incentives for battery-electric vehicles, creating favorable conditions for EV battery manufacturers.
- Leading the charge is the Net Zero Strategy (Build Back Greener), which was last updated in April 2022. This strategy, a direct continuation of the Ten-point plan for a green industrial revolution introduced on November 18, 2020, lays out a comprehensive roadmap with policies and initiatives aimed at achieving the government's ambitious net-zero emissions target by 2050. March 2023 saw a significant update to these initiatives, underscored by the extensive policy release, Powering Up Britain, which included the detailed Powering Up Britain: Net Zero Growth Plan.
- In March 2023, the UK government unveiled its Carbon Budget Delivery Plan (CBDP), detailing its emission reduction strategy. This plan was a response to a High Court ruling and encompassed the Zero Emission Vehicle (ZEV) mandate legislation.
- In a landmark decision, the UK government, in March 2022, announced its intent to phase out fossil fuel vehicles, aiming for a fleet exclusively made up of zero-emission vehicles by 2035. These moves are reshaping consumer preferences, with a growing number of individuals gravitating towards EVs.
- Moreover, the government is intensifying its focus on expanding electric vehicle charging infrastructure. Data from the International Energy Agency reveals a surge in the UK's EV charging points, jumping from 36,900 in 2022 to 53,000 in 2023, which notably includes 10,000 Superfast EV charging stations.
- In January 2024, the UK rolled out the globe's most ambitious regulatory framework for the electric vehicle transition. Effective

in 2024, the UK's zero-emission vehicle (ZEV) mandate outlines production targets for manufacturers up to 2030. By 2030, the mandate aims for 70% of new vans and 80% of new cars sold in Great Britain to be zero-emission, pushing for a complete transition by 2035. This trajectory hints at significant growth prospects for the UK's EV battery manufacturing market.
- In summary, the UK government's concerted efforts to boost the share of electric vehicles bode well for the country's battery manufacturing industry.

United Kingdom Electric Vehicle Battery Manufacturing Industry Overview

The United Kingdom Electric Vehicle Battery Manufacturing Market is semi-consolidated. Some of the major players in the market (in no particular order) include BYD Company Ltd, Duracell Inc., EnerSys, Panasonic Holdings Corporation, Contemporary Amperex Technology Co. Limited, and LG Chem Ltd among others.

Additional Benefits:

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

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