United States Electric Vehicle Battery Manufacturing - 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 United States Electric Vehicle Battery Manufacturing Market size is estimated at USD 5.72 billion in 2025, and is expected to reach USD 22.15 billion by 2030, at a CAGR of 31.11% during the forecast period (2025-2030).

Key Highlights
- Over the medium term, investments to enhance electric vehicle battery production capacity, and a decline in the cost of battery raw material, especially lithium-ion, are expected to drive the market in the forecast period.
- On the other hand, the lack of battery raw materials reserves is expected to hamper the market in the future.
- Nevertheless, long-term ambitious targets for electric vehicles in the United States are expected to create a significant opportunity in the forecast period.

United States Electric Vehicle Battery Manufacturing Market Trends

Lithium-ion Battery is Expected to Have a Major Share

- In recent years, the demand for electric vehicles has surged in the United States. These vehicles rely on energy storage systems, primarily batteries, which are crucial for all-electric, plug-in hybrid, and hybrid vehicles.
- Most plug-in hybrids and all-electric vehicles are powered by lithium-ion batteries. The demand for lithium battery materials in plug-in hybrids is rising, driven by the declining prices of lithium-ion battery packs and their advantages, including high energy density, extended cycle life, and efficiency.

- In 2023, lithium-ion battery pack prices dropped by 14% from the previous year, settling at USD139/kWh. Beyond these benefits, ongoing research and development aim to produce even more effective lithium battery materials for electric vehicles.
- Moreover, the United States government is prioritizing the extraction of lithium ores from domestic reserves to streamline the EV battery supply chain. For instance, plans are underway to extract lithium from underground saltwater deposits in Arkansas and convert it into battery-grade material on-site.
- In June 2024, ExxonMobil and SK On, a leading global electric vehicle battery developer, signed a non-binding memorandum of understanding. This sets the stage for a potential multiyear offtake agreement, enabling ExxonMobil to acquire up to 100,000 metric tons of MobilTM Lithium from its first project in Arkansas.
- Additionally, ExxonMobil aims to utilize this lithium to produce approximately 1 million EV batteries each year by 2030, bolstering the U.S. EV supply chain. Given these ambitious targets, the lithium segment in electric vehicle manufacturing is poised for substantial growth.
- Consequently, with declining lithium-ion battery prices and fresh lithium ore discoveries in the United States, the segment is set to command a significant market share.

Supportive Government Policy and Schemes is Expected to Drive the Market

- In recent years, United States electric vehicle (EV) battery manufacturing has surged, due to supportive government policies offering tax incentives, subsidies, grants, and loans. Federal initiatives, such as the Advanced Technology Vehicles Manufacturing (ATVM) loan program, are channeling funds into the development of cutting-edge battery technologies and manufacturing facilities.
- Moreover, the government is not only investing in research and development to enhance battery technology but is also championing domestic production through favorable trade policies. These initiatives are poised to amplify the demand for electric vehicle battery manufacturing.
- For example, in January 2024, the U.S. Department of Energy earmarked USD 131 million for projects aimed at advancing research and development in EV batteries and charging systems. This funding is set to empower the EV ecosystem, helping to reduce technology costs, extend the driving range of battery vehicles, and forge a secure and sustainable domestic battery supply chain.
- With electric vehicle sales on the rise, the government is likely to introduce more policies to further bolster battery manufacturing. The International Energy Agency reported that United States EV car sales reached 1.39 million units in 2023, a notable increase from 0.99 million units in 2022.
- In line with this, the government is pushing for new laws to expand domestic battery manufacturing and processing, aiming to strengthen America's critical supply chains for electric vehicle batteries and facilitate the clean energy transition.
- As a case in point, in November 2023, the U.S. Department of Energy, after the signing of the Bipartisan Infrastructure Law, announced plans to allocate up to USD 3.5 billion from the law to bolster the domestic production of advanced batteries and their materials nationwide.
- Given these incentives and supportive government policies, the market is poised for significant growth.

United States Electric Vehicle Battery Manufacturing Industry Overview

The United States Electric vehicle battery manufacturing market is semi-fragmented. Some of the major players in the market (in no particular order) include BYD Company Ltd, Tesla, Inc., Contemporary Amperex Technology Co. Limited, Duracell Inc., and Panasonic Holdings Corporation.

Additional Benefits:

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

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