

# Lithium battery industry share

What is the global lithium-ion battery market size?

The global lithium-ion battery market size was estimated at USD 54.4 billion in 2023 and is projected to register a compound annual growth rate (CAGR) of 20.3% from 2024 to 2030. Automotive sector is expected to witness significant growth owing to the low cost of lithium-ion batteries.

How big is the lithium-ion battery market in 2023?

The global lithium-ion battery market was valued at USD 64.84 billion in 2023 and is projected to grow from USD 79.44 billion in 2024 to USD 446.85 billion by 2032, exhibiting a CAGR of 23.33% during the forecast period. Asia-Pacific dominated the lithium-ion battery market with a market share of 48.45% in 2023.

What drives the lithium-ion battery market growth?

The lithium-ion battery market growth is driven by the increase in demand for electric vehicles (EVs), consumer electronics, and renewable energy storage systems. Government initiatives toward carbon neutrality and the rise in adoption of EVs significantly boost market growth.

How will the lithium-ion battery industry grow in 2034?

As EV penetration increases globally, the lithium-ion battery industry is expected to grow, driven by innovation and the need for sustainable transportation solutions. The market is categorized by chemistries, including LFP, LCO, LTO, NMC, NCA, and LMO. The LFP segment is projected to surpass USD 87.9 billion by 2034.

Which segment is dominating the lithium-ion battery market?

The automotive segment is dominating the lithium-ion battery market and is believed to expand in the future. The surge in battery demand for EVs is driving the segment's market growth. The consumption of vehicle LIBs has risen from around 330 GWh in 2021 to 550 GWh in 2022 which is roughly a 65 per cent rise.

What is driving the lithium-ion battery market growth in Asia Pacific?

Advancements in the technologies used in wearable devices and consumer electronics in Asia Pacific are also fueling the Lithium-ion Battery Market Growth in the region. China accounted for the largest share of the lithium-ion battery market in Asia Pacific as it is one of the major lithium-ion battery producers in the region.

Lithium-ion batteries emerged as the largest material segment in the global battery industry, holding a significant market share of over 44.0% in 2024. Lithium-ion batteries are rechargeable batteries commonly used in consumer ...

The global lithium-ion battery market size was valued at \$46.2 billion in 2022, and lithium-ion battery industry is projected to reach \$189.4 billion by 2032, growing at a CAGR of 15.2% from 2023 to 2032.



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Carbonate Segment Holds a Dominant Share due to the Product Demand from Pharmaceutical Industry. On the basis of product, the market is categorized into carbonate, hydroxide, chloride, metal, and others. Lithium carbonate ( $\text{Li}_2\text{CO}_3$ ) held a dominant market share in 2023. It is also known as lithium salt, preferably used for processing metal oxides ...

It is expected to reach USD 240.90 billion in 2032, growing at a CAGR of 17.5% over the forecast period (2024-32). The surge in electric vehicle production and adoption is a major driver for the lithium-ion battery market.

Chicago, June 12, 2024 (GLOBE NEWSWIRE) -- The global lithium-ion battery Market size is expected to grow from USD 56.8 billion in 2023 to USD 187.1 billion by 2032, at a CAGR of 14.2% from 2023 ...

Global Lithium-ion Battery Market Size, Share, Trends, COVID-19 Impact & Growth Forecast Report - Segmented By Type (Lithium Nickel Manganese Cobalt Oxide (NMC), Lithium Nickel Cobalt Aluminum Oxide (NCA), Lithium Iron Phosphate (LFP), Lithium Manganese Oxide (LMO), Lithium Titanate (LTO), Lithium Cobalt Oxide (LCO)), By Product Type (Components...

The global primary lithium battery market is divided into North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa. Asia Pacific primary lithium battery is set to witness steady growth owing to ongoing expansion in production capacities along with rapidly increasing need for consumer electronics. Increasing investments ...

Lithium Ion Battery Market Size and Trends. The lithium ion battery market is estimated to be valued at USD 63.70 Bn in 2024 and is expected to reach USD 192.33 Bn by 2031, exhibiting a compound annual growth rate (CAGR) of 17.1% from 2024 to 2031.. Discover market dynamics shaping the industry: Request sample copy The lithium ion battery market is expected to ...

As per a study by Fortune Business Insights, the global market size stood at USD 64.84 billion in 2023. At what compound annual growth rate (CAGR) will increase the global lithium-ion battery market is projected to grow in the forecast period? The global market is expected to grow at a CAGR of 23.33% during the forecast period.

The global Lithium-ion Battery market size reached USD 45.70 Billion in 2022 and is expected to reach USD 154.40 Billion in 2032 registering a CAGR of 13.1%. Lithium-ion Battery market growth is primarily driven owing to increasing use of rechargeable batteries in rapidly growing consumer electronics industry

Lithium Market Size & Trends . The global lithium market size was estimated at USD 31.75 billion in 2023

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and is expected to grow at a CAGR of 17.7% from 2024 to 2030. Vehicle electrification is projected to attract a significant volume of lithium-ion batteries, which is anticipated to drive market growth over the forecast period. The automotive application segment is expected to ...

The global Lithium-ion Battery Market Share is expected to grow from USD 56.8 billion in 2023 to USD 187.1 billion by 2032, at a CAGR of 14.2% from 2023 to 2032. This growth is attributed to the rising adoption of electric vehicles (EVs), advancements in consumer electronics, and the need for efficient energy storage systems.

Maintained a major market share in the global lithium-ion battery industry: Status: World-class and domestic leader in lithium-ion battery manufacturing: Patents: Over 2,000 patents with independent intellectual ...

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