

SolarInnovate Energy Solutions

Lithium battery industry trends



Overview

Global demand for Li-ion batteries is expected to soar over the next decade, with the number of GWh required increasing from about 700 GWh in 2022 to around 4.7 TWh by 2030 (Exhibit 1). Batteries for mobility applications, such as electric vehicles (EVs), will account for the vast bulk of.

The global battery value chain, like others within industrial manufacturing, faces significant environmental, social, and governance (ESG).

Some recent advances in battery technologies include increased cell energy density, new active material chemistries such as solid-state batteries, and cell and packaging.

Battery manufacturers may find new opportunities in recycling as the market matures. Companies could create a closed-loop, domestic supply chain that involves the.

The 2030 outlook for the battery value chain depends on three interdependent elements (Exhibit 12): 1. Supply-chain resilience. A resilient battery value chain is one that is regionalized and diversified. We envision that each region will cover over 90 percent of.

What is the global lithium-ion battery market size?

The global lithium-ion battery market was estimated at USD 75.2 billion in 2024 and is expected to grow at a CAGR of 15.8% from 2025 to 2034. Lithium-ion batteries are ideal rechargeable battery used in EVs, renewable energy storage. Increasing transition towards green energy is driving market growth.

How big is the Asia Pacific lithium-ion battery market?

The Asia Pacific lithium-ion battery is likely to reach 141.5 billion by 2034. The lithium-ion battery market size crossed USD 75.2 billion in 2024 and is expected to grow at a CAGR of 15.8% from 2025 to 2034, driven by the shift to green energy and rising use in EVs and renewable energy storage.

What drives the lithium-ion battery market?

The surge in electric vehicle production and adoption is a major driver for the lithium-ion battery market. EVs rely on lithium-ion batteries for their energy storage, leading to a significant increase in demand as more consumers and governments push for greener transportation options.

Does China have a lithium-ion battery market?

China poses a lucrative market for lithium-ion battery manufacturers as the country has the world's largest electric vehicle registration base. Moreover, China's regulatory landscape also indicates promising growth opportunities for the lithium-ion battery market.

How will the lithium-ion battery market grow?

The growth of the lithium-ion battery market is anticipated to be constrained by the rising demand for replacements, such as lead acid batteries, lithium-air flow batteries, solid-state batteries, and sodium nickel chloride batteries, in electric vehicles, energy storage, and consumer electronics.

What is the future of lithium ion batteries?

As more homes and businesses generate their power, demand for lithium will continue to rise, especially for residential and commercial energy storage solutions. While electric vehicles lead the lithium-ion battery market, electrification is spreading well beyond passenger cars.

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