

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.

Which countries have the most lithium-ion batteries in the world?

Asia-Pacific is the most significant global lithium-ion battery market shareholder and is expected to grow at a CAGR of 17.2% during the forecast period. China has established a goal for the Electric Vehicle Initiative's Clean Energy Ministerial that calls for electric vehicles to make up 30% of all vehicles by 2030.

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.

Why is the lithium-ion battery market growing in Asia Pacific?

The growth of the lithium-ion battery market in Asia Pacific can be attributed to the growing demand for them in the EV and consumer electronics sectors. Lithium-ion batteries are revolutionizing the energy storage landscape, powering a wide range of applications from portable electronics to electric vehicles.

Will lithium-ion batteries become more popular in 2022?

Their potential is, however, yet to be reached. It is projected that between 2022 and 2030, the global demand for lithium-ion batteries will increase almost seven-fold, reaching 4.7 terawatt-hours in 2030.

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 ...

The future will be powered by lithium, a metal that is the key ingredient for making lightweight, power-dense batteries used in next-gen technology like electric vehicles, otherwise known as EVs ...

Shenzhen International Battery Technology Exhibition 2021. 2021.11.18 - 11.20 Shenzhen Convention & Exhibition Center. Brief introduction of IBTE 2021. As the leading lithium battery technology exhibition, IBTE has been recognized and affirmed by many well-known enterprises at home and abroad. It was seen a

60% growth in scale compared with the ...

2018; 42nd International Battery Seminar and Exhibition Orlando, USA Tue 18 March 18 - March 19.
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ILiA is the global industry association for the lithium industry and represents the entire lithium value chain. The Association was established in 2021 as an international not-for-profit industry ...

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Global EV Outlook 2024 - Analysis and key findings. A report by the International Energy Agency. ... Rising EV battery demand is the greatest contributor to increasing demand for critical metals like lithium. Battery demand for lithium stood at around 140 kt in 2023, 85% of total lithium demand and up more than 30% compared to 2022; for cobalt ...

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