Lithium battery demand trend chart

What is the demand for lithium-ion battery cells?
Industry-specific and extensively researched technical data (partially from exclusive partnerships). A paid subscription is required for full access. The global demand for lithium-ion battery cells is forecast to increase from approximately 700 gigawatt-hours in 2022 to 4,700 gigawatt-hours in 2030.

Why did automotive lithium-ion battery demand increase 65% in 2022?
Automotive lithium-ion (Li-ion) battery demand increased by about 65% to 550 GWh in 2022,from about 330 GWh in 2021,primarily as a result of growth in electric passenger car sales,with new registrations increasing by 55% in 2022 relative to 2021.

What is the global demand for Li-ion batteries?
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 TWhby 2030 (Exhibit 1).

How does battery demand affect nickel & lithium demand?
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,demand for batteries was up 15% at 150 kt,70% of the total. To a lesser extent,battery demand growth contributes to increasing total demand for nickel,accounting for over 10% of total nickel demand.

How has demand for lithium-ion technology changed over the last 10 years?
Data collected by Bloomberg shows how demand for the lithium-ion technology in electric vehicles and energy storage has started to quickly increaseover the last 10 years. The cumulative demand,at just 0.5 gigawatt-hours in 2010,has soared to roughly 526 gigawatt hours in 2020.

Why did battery demand increase in 2023 compared to 2022?
In the rest of the world,battery demand growth jumped to more than 70% in 2023 compared to 2022,as a result of increasing EV sales. In China,PHEVs accounted for about one-third of total electric car sales in 2023 and 18% of battery demand,up from one-quarter of total sales in 2022 and 17% of sales in 2021.

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In 2020, the total demand for lithium worldwide amounted to 292 thousand metric tons of lithium carbonate equivalent. It is forecast that by 2030 this quantity will increase to approximately...

A bar chart shows the projected increase in refined lithium demand by product type from 2018-30. Lithium metal and hydroxide demand is predicted to grow faster than lithium carbonate equivalent (LCE) over the next

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Historical Lithium Price Trends. Lithium prices have seen dramatic changes over the past decade. From 2010 to 2015, prices remained relatively stable, with minor fluctuations due to steady demand and supply ...

The global demand for raw materials for batteries such as nickel, graphite and lithium is projected to increase in 2040 by 20, 19 and 14 times, respectively, compared to 2020. China will continue to be the major supplier of battery-grade raw materials over 2030, even though global supply of these materials will be increasingly diversified.

Average battery size and price index (2018=100) of battery electric cars, 2018-2023 Open

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IEA analysis based on material price data by S& P (2023), 2022 Lithium-Ion Battery Price Survey by BNEF (2022) and Battery Costs Drop as Lithium Prices in China Fall by BNEF (2023). Notes Data until March 2023.

Cell prices have fallen 73% since 2014. Battery metal prices have struggled as a surge in new production overwhelmed demand, coinciding with a slowdown in electric vehicle adoption.. Lithium prices, for example, have plummeted nearly 90% since the late 2022 peak, leading to mine closures and impacting the price of lithium-ion batteries used in EVs.

A bar chart shows the projected increase in refined lithium demand by product type from 2018-30. Lithium metal and hydroxide demand is predicted to grow faster than lithium carbonate equivalent (LCE) over the next decade. In 2018, the total demand was 0.29 million tons of LCE, growing to 0.72 million tons in 2022 (+25% per annum ...

Battery demand is growing exponentially, driven by a domino effect of adoption that cascades from country to country and from sector to sector. This battery domino effect is set to enable the rapid phaseout of half of global fossil fuel demand and be instrumental in abating transport and power emissions. This is the conclusion of RMI"s ...

The future of lithium-ion batteries, including threats and opportunities, and recycling potential. Analysis of existing and potential end-uses including consumer electronics demand, glass/ceramics and other non-battery end-use evolution. Supporting demand data to 2040 on lithium demand by end-use and lithium EV demand by region. Insight into ...

The next decade is critical to the success of the lithium market with increasing and sustained demand coming

from the global new energy markets. Growth in electric vehicles continues to drive lithium demand, but this rapid growth is ...

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