

What is the market scale of the battery industry

What is the global battery market size?

The global battery market size was estimated at USD 134,622.4 million in 2024 and is projected to grow at a CAGR of 16.4% from 2025 to 2030. The increasing adoption of electric vehicles (EVs) is a significant factor driving the growth of the market.

What is a battery market?

*Definition: The battery market supplies various battery types that are used to power everyday devices and equipment. It caters to the consumer battery segment with batteries for devices like cameras, toys, remote controls etc. The market also supplies industrial batteries used in backup power systems, motor vehicles and more.

What is the value of battery market in 2021?

Battery Market was valued at USD 112.1 billion in 2021 and is predicted to reach USD 406.1 billion by 2030, at a CAGR of 15.9% from 2022 to 2030. A battery is a device that stores energy and then discharges it by converting chemical energy into electricity. Typical batteries produce electricity chemically by using one or more electrochemical cells.

How has the global battery market changed in recent years?

The global battery market has anticipated remarkable growth and transformation in recent years, driven by a convergence of factors such as the increasing adoption of Electric Vehicles (EVs), the expansion of renewable energy systems, and a growing focus on energy storage solutions.

What are the factors affecting battery market growth?

Over the long term, factors such as the declining lithium-ion battery prices and the growing usage of automotive batteries in electric vehicles are expected to drive the market. On the flip side, a mismatch in the demand and supply of raw materials for battery manufacturing is likely to hinder the market growth.

Where does the battery market come from?

Asia Pacific is currently dominating the global market, with most of the demand coming from China, India, Japan, and South Korea. Mordor Intelligence(TM) provides a comprehensive analysis of the battery market, including a market forecast outlook and a historical overview.

The report is a comprehensive presentation of trends, forecast and dollar values of global battery market. Market Insight: The global battery market was valued at USD 104.39 billion in 2022 and is expected to reach USD 382.9 billion in 2030, with a CAGR ...

By application, the market is segmented into automotive batteries (HEV, PHEV, and EV), industrial batteries

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(motive, stationary (telecom, UPS, energy storage systems (ESS)), etc.), portable batteries (consumer electronics, etc.), power tool ...

The market for batteries is projected to grow more than four-fold between 2021 and 2030. While the market was sized at nearly 112 billion U.S. dollars in 2021, it is expected to reach the...

The global battery market is estimated to reach a value of USD 132.44 billion by the end of this year. The market was negatively impacted by COVID-19 in 2020. Currently, it has reached pre-pandemic levels.

The battery market is experiencing rapid growth and innovation, driven by increasing demand for energy storage solutions. In the Net Zero Scenario, installed grid-scale battery storage capacity expands 35-fold ...

Battery Market Analysis The Battery Market is expected to register a CAGR of 16.64% during the forecast period. The global battery market is estimated to reach a value of USD 132.44 billion by the end of this year. The market was ...

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.

The global market for Lithium-ion batteries is expanding rapidly. We take a closer look at new value chain solutions that can help meet the growing demand.

For instance, the battery industry's demand for lithium is expected to grow at an annual compound growth rate of 25 percent from 2020 to 2030, while demand for nickel could multiply as battery demand shifts to nickel-rich products. 4 Marcelo Azevedo, Magdalena Baczynska, Ken Hoffman, and Aleksandra Krauze, "Lithium mining: How new production ...

The global battery market is expected to register a CAGR of 16.45% during the forecast period, 2024-2032. The market study has also analyzed the impact of COVID-19 on the battery market qualitatively as well as quantitatively.

Strong growth occurred for utility-scale battery projects, behind-the-meter batteries, mini-grids and solar home systems for electricity access, adding a total of 42 GW of battery storage capacity globally. Electric vehicle (EV) battery deployment increased by 40% in 2023, with 14 million new electric cars, accounting for the vast majority of batteries used in the energy sector. Global ...

Battery Market Size & Trends. The global battery market size was estimated at USD 134,622.4 million in 2024 and is projected to grow at a CAGR of 16.4% from 2025 to 2030. The increasing adoption of electric vehicles (EVs) is a ...

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As the market matures, the industry is entering a phase marked by increased price competition and consolidation. ... two-thirds of the battery-electric models on the market were SUVs,5 pick-up trucks or large cars. Just 25% of battery electric car sales in the United States were for small and medium models, compared to 40% in Europe and 50% in China. Electric cars are following the ...

The global Battery Market was valued at USD 112.1 billion in 2021 and is predicted to reach USD 406.08 billion by 2030, at a CAGR of 15.9% from 2022 to 2030. A battery is a device that stores energy and then discharges it by converting chemical energy into electricity.

The global Lithium-ion Battery Market Size in terms of revenue was estimated to be worth \$56.8 billion in 2023 and is poised to reach \$187.1 billion by 2032, growing at a CAGR of 14.2% during the forecast period.

That could happen if the industry follows the path of other renewable technologies such as solar and wind and enters a virtuous cycle in which increased scale drives down costs, which would accelerate growth in the market for electric vehicles (EVs). The rapid increase in demand would lead to the development of additional capacity along the entire value chain.

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