

Lithium battery trade market analysis



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 demand in 2030—about 4,300 GWh; an unsurprising trend seeing. The global battery value chain, like others within industrial manufacturing, faces significant environmental, social, and governance (ESG) challenges (Exhibit 3). Together with GBA members representing the entire battery value chain, McKinsey has identified 21 risks along ESG dimensions:

1. Environmental: The extraction and refining of raw materials. Some recent advances in battery technologies include increased cell energy density, new active material chemistries such as solid-state batteries, and cell and packaging production technologies, including electrode dry coating and cell-to-pack design (Exhibit 11). When making investments decisions, battery manufacturers could find these rapid advances. 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 local cell demand, over 80 percent of local active material demand, and over 60 percent. Battery manufacturers may find new opportunities in recycling as the market matures. Companies could create a closed-loop, domestic supply chain that involves the collection, recycling, reuse, or repair of used Li-ion batteries. The recycling industry alone could create a \$6 billion profit pool by 2040, by which time revenue could exceed \$40 billion.

Article Content

Lithium-Ion Battery Market Size, Share, Forecast to 2032

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 ...

Lithium-ion Battery Market Size, Share and Growth Analysis

The global lithium-ion battery market size is expected to grow from ~USD 130 billion in 2024 to ~USD 350 billion by 2033, at a CAGR of ~12% from 2024 to 2033. In terms of capacity, the ...

Global Lithium-Ion Battery Market 2025-2034

According to Custom Market Insights (CMI), The Global Lithium-Ion Battery Market size was estimated at USD 42.5 billion in 2021 and is expected to reach USD 48.80 billion in 2022 and is anticipated to reach around USD 184.15 ...

Lithium-ion Battery Market Size, Share & Growth, 2032

It is exploring the creation of a battery ecosystem to fulfil its lithium-ion battery (LIB) demand for consumer electronics, energy storage systems (ESS) and automotive and electric vehicle (EV) ...

Lithium-ion Battery Market Size, Share, and Trends ...

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Lithium Market Size, Share & Growth | Industry ...

Vehicle electrification is projected to attract a significant volume of lithium-ion batteries, which is anticipated to drive market growth over the forecast period.

Lithium Ion Battery Market

In recent years, the lithium ion battery market has seen significant advancements in terms of component quality. Lithium-ion battery components include electrolytes, aluminum foil, copper foil, anode, and cathode.

Lithium Ion Battery Market Size, Share | CAGR of 18.3%

The global Lithium Ion Battery Market size is expected to be worth around USD 307.8 billion by 2032, from USD 70.7 Billion in 2023, growing at a CAGR of 18.3% during the forecast period from 2023 to 2033.

Contact Us

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