

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 the global battery market based on end use?

Based on end use, the market is segmented into automobiles, consumer electronics, grid-scale energy storage, telecom, power tools, military & defense, aerospace, and others. The automobile segment has emerged as the largest end use in the global battery industry, capturing over 31.0 % of the market share in 2024.

What are the key growth enablers of the global battery market?

Key growth enablers of the global battery market: A diverse range of batteries are experiencing increased demand for automotive applications, particularly in electric and hybrid vehicles. An automotive battery plays a vital role in a vehicle's powertrain, functioning independently of the gasoline used for propulsion.

What is the growth rate of battery cell market?

In this scenario, the compound annual growth rate (CAGR) of the global battery cell market of the current decade is estimated to be approximately 26%. According to the middle path of realistic scenarios in Figure 1, the battery demand will rise to 3.2 terawatt hours per year (TWh/a) in 2030 and 7.1 TWh/a in 2040.

How Asia Pacific battery market dominated the global market in 2024?

Asia Pacific battery market dominated globally in 2024 in terms of the largest revenue share of over 54.0%. This dominance is largely driven by a unique confluence of technological innovation, robust manufacturing capabilities, and unprecedented demand across multiple sectors.

Will the global battery market grow in 2024-2025?

We estimate the global battery market will see 30%-40% annual growth in 2024-2025, mainly supported by our anticipated sales growth of electric vehicles (EVs) in China. Fading EV subsidies in Europe and less aggressive emission standard targets in U.S. could moderate EV sales and battery demand growth in these regions during the period.

As data provided by IEA (International Energy Agency), in 2022, 14% of new car sales were electric vehicles, surpassing 10 million units sold and indicating an increase from approximately 9% in the previous year. The demand for EVs ...

The EV battery market size is forecast to increase by USD 65.23 billion, at a CAGR of 20.2% between 2023 and 2028. The market's growth hinges on various factors, notably the rising demand for electric vehicles

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With 14 million electric vehicles sold and 706 GWh of battery energy installed, the global electric vehicle industry and the associated battery market grew by 35% and 44%, respectively in 2023. A growth of 20% is projected for 2024, although the growth ...

battery cell market of the current decade is estimated to be approximately 26%. According to the middle path of realistic scenarios in Figure 1, the battery demand will rise to 3.2 terawatt hours per year (TWh/a) in 2030 and 7.1 TWh/a in 2040. Some recent publications expect far larger battery cell production capacities.[7] However, due to ...

Regionally, Asia Pacific dominates the EV battery market, accounting for over 45% of the global market share in 2023. This dominance is primarily due to the presence of ...

The global market for Battery is estimated at US\$126.6 Billion in 2023 and is projected to reach US\$322.2 Billion by 2030, growing at a CAGR of 14.3% from 2023 to 2030. This ...

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Assuming a continuous increase in the average battery size of light-duty vehicles and a baseline scenario for the development of the market shares of LFP batteries, we estimate that mining capacities in 2030 would meet 101% of the annual demand for lithium, 97% of the demand for nickel, and 85% of the demand for cobalt that year, including the ...

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(EVs) and their broader applications, marking a notable shift in the automotive industry towards EVs.

The global market for Battery is estimated at US\$126.6 Billion in 2023 and is projected to reach US\$322.2 Billion by 2030, growing at a CAGR of 14.3% from 2023 to 2030. This comprehensive report provides an in-depth analysis of market trends, drivers, and forecasts, helping you make informed business decisions.

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