

State of the Electric Vehicle Lithium-Ion Battery Market 2019-2030

CHICAGO, ILLINOIS, USA, July 9, 2019 /EINPresswire.com/ -- PreScouter, a Chicago-based research intelligence firm, has released a [detailed report](#) on the current state of the lithium-ion battery (LIB) market for electric vehicles (EVs) and how the market will evolve in the next decade. With the increased adoption of EVs and the growing demand for energy storage, PreScouter believes that this [report](#) is a valuable resource for understanding the current state of the LIB market and selecting the battery chemistries most likely to deliver the best energy source for EVs.

"Advancements in battery technology and the electrification of the automobile have contributed enormously to the changing technological landscape we see all around us," comments Dr. Sofiane Boukhalfa, Managing Director at PreScouter and co-author of the report. "Today, the race is on between different battery technologies to claim the top spot in a variety of applications. Ultimately, it is those applications and the fit between battery technology/chemistry and the requirements demanded by that application that will determine the victors of this war," adds Dr. Boukhalfa.

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*Kishore Ravichandran,
PreScouter*

The report details relevant battery chemistries and looks at their technological evolution by analyzing academic research, patents, and an overview of the commercial landscape. The researchers coupled their analysis with an overview of external factors that will drive battery adoption, namely the cost evolution of key raw materials, supply/demand projections, and investments in the space from key players and governments. The report concludes with a forecast of which battery chemistry will have the largest share of LIBs used in EVs by 2030.

Co-author Kishore Ravichandran sees that the market for EVs will continue to grow rapidly, driven in part by lower energy costs, infrastructure development, and better component



development. "The cost of rare-earth materials will spike, with an increase in demand driven by society's move away from fossil fuels. Increased adoption of EVs and increased battery production capacity will decrease the cost of batteries, which will lead to a new market of budget EVs," concludes Ravichandran.

The logo for PreScouter, featuring the word "PRESCOUTER" in a sans-serif font. The "PRE" is in blue and "SCOUTER" is in grey.

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