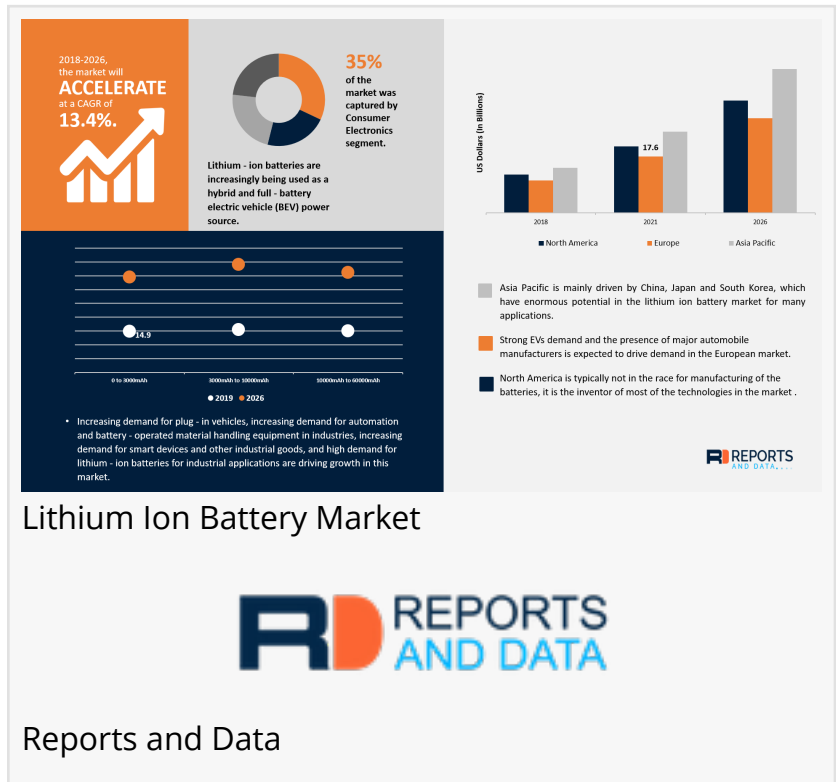


# Lithium-ion Battery Market to Reach USD 124.42 Billion By 2027 | Reports and Data

*Lithium-ion Battery Market Size – USD 41.05 billion in 2019, CAGR of 13.4%.*

NEW YORK CITY, NEW YORK, UNITED STATES, March 5, 2020 /EINPresswire.com/ -- The Global Lithium-ion Battery Market is projected to grow from USD 41.05 billion in 2019 to USD 124.42 billion by 2027, at a CAGR of 13.4%, during the forecast period from 2020 to 2027. Lithium-ion batteries are increasingly being used as a hybrid and full - battery electric vehicle (BEV) power source.

Over the past couple of years, China, the U.S., and Europe have accounted for maximum sales of electric vehicles, which are primarily high-end electric vehicles. Roughly 1.6 million electric cars are on the roads in China until 2018, followed by 810,000 in the United States.



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Furthermore, declining battery prices, coupled with the global automakers' commitment towards electrification of the automotive industry, are expected to bring price-competitive electric vehicles to all the major light-duty vehicle segments as well, which in turn is expected to further increase demand for EVs, resulting in an increased demand for lithium-ion batteries.

BEV production and sales in China reached 27,673 units and 24,127 units in March 2018, rising 88.35% and 69.21% year-on-year; and such figures for PHEVs were 11,210 units and 11,171 units, increasing 291.21% and 201.47% year-on-year respectively.

Further key findings from the report suggest

- The Lithium-ion Battery Market is projected to grow from USD 41.05 billion in 2019 to 124.42 billion by 2027, at a CAGR of 13.4%, during the forecast period. Lithium-ion batteries are increasingly being used as a source of power for hybrid and full battery electric vehicles (BEV).
- The market for Lithium Nickel Manganese Cobalt (NMC) is expected to surpass USD 39.01 Billion by 2027. NMC is utilized in laptops, mobile phones, tablets, and electrical storage systems for batteries. It is likely that batteries of notebooks, mobile phones, and tablets will gradually replace LCO and NCA cathode materials.
- The market for 0 to 3000 mAh is expected to reach USD 29.28 Billion in 2026. The growing

market for consumer electronics and smartphones has increased the need for high - powered batteries to keep the device running for long hours.

- The automotive segment is expected to reach USD 20.6 Billion by 2027. Even if electric car sales for personal use remain silenced in the future, fleet operators running electric cars will require batteries. Moreover, in emerging countries with lower lead-acid batteries there are more than 8 million e-rickshaws operating. They have short cycles of replacement. There's a huge opportunity.

- The Asia Pacific region is expected to reach USD 45 Billion in 2027. As a global hub for automotive manufacturing, China exhibits enormous potential for market growth. Increased electric vehicle production and the use of lithium-ion batteries in vehicles are driving China's market. Additionally, China is also one of the world's leading electronic device manufacturers. Multiple applications in China are expected to drive the lithium-ion battery market.

- The major players in the market are Samsung (South Korea), BYD (China), Sony (Japan), LG Chem (South Korea), Sanyo (Japan), ATLASBX Co. Ltd. (South Korea), Johnson Controls (US), Exide Technologies (US), Saft (France), and East Penn Manufacturing Co. (US).

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Segments Covered in the report:

This report forecasts volume and revenue growth at global, regional, and country levels, and provides an analysis of the industry trends in each segment and sub-segment from 2017 to 2027. For this study, Reports and Data segments the market on the basis of product, applications, power, and regional analysis.

Product (Thousand, Units and Revenue, USD Million; 2017-2027)

- Lithium cobalt oxide (LCO)
- Lithium iron phosphate (LFP)
- Lithium Nickel Cobalt Aluminum Oxide (NCA)
- Lithium Manganese Oxide (LMO)
- Lithium Titanate
- Lithium Nickel Manganese Cobalt

Power (Thousand, Units and Revenue, USD Million; 2017-2027)

- 0 to 3000mAh
- 3000mAh to 10000mAh
- 10000mAh to 60000mAh

Application (Thousand, Units and Revenue, USD Million; 2017-2027)

- Automotive
- Consumer electronics
- Industrial
- Energy Storage Systems

To identify the key trends in the industry, click on the link below:

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Region (Thousand, Units and Revenue, USD Million; 2017-2027)

- North America
  - o US
  - o Canada
- Europe
  - o Germany
  - o France
  - o UK
  - o Italy

- oSpain
- oRest of Europe
- Asia Pacific
- oChina
- oIndia
- oJapan
- oRest of Asia Pacific
- Latin America
- oBrazil
- oRest of LATAM
- Middle East & Africa

## About Reports and Data

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## Contact Us:

John Watson  
Head of Business Development  
Reports And Data | Web: [www.reportsanddata.com](http://www.reportsanddata.com)  
Direct Line: +1-212-710-1370  
E-mail: [sales@reportsanddata.com](mailto:sales@reportsanddata.com)

John Watson  
Reports and Data  
+12127101370  
[email us here](#)  
Visit us on social media:  
[Facebook](#)  
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[LinkedIn](#)

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