

Size & Share of Lithium Ion Battery Market will Grow to USD 80 Billion By 2026: Facts & Factors

Global lithium ion battery market is expected to grow at a CAGR of around 15% and is anticipated to surpass USD 80 Billion by 2026.

NEW YORK, UNITED STATES, August 6, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "[Lithium Ion Battery Market](#) By Type [Lithium Cobalt Oxide (LCO), Lithium Nickel Cobalt Aluminum Oxide (NCA), Lithium Titanate Oxide (LTO), Lithium Iron Phosphate (LFP), Lithium Nickel Manganese Cobalt (LI-NMC), and

Lithium Manganese Oxide (LMO)], By Power Capacity (60,000 mAH & Above, 10,000–60,000 mAH, 3,000–10,000 mAH, and 0–3,000 mAH), By Industry (Automotive, Industrial, Aerospace & Defense, Medical, Consumer Electronics, Power, and Marine), And By Region: Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global lithium ion battery market in 2019 was approximately USD 30 Billion. The market is expected to grow at a CAGR of around 15% and is anticipated to surpass USD 80 Billion by 2026.

The global lithium ion battery market is expanding splendidly owing to the extensive usage of consumer electronics goods across the globe, which ultimately fuels the demand for lithium ion batteries. The lithium ion batteries are installed in a wide range of electronic items ranging from as small as a hand torch light to as large as an electric bus. The implementation of stringent government regulations to combat the carbon emissions coupled with the subsidies & tax incentives for the adoption of renewable energy will surge the global battery industry growth.

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Lithium Cobalt Oxide (LCO) witnessed considerable growth in the global lithium ion battery market in 2019

Lithium cobalt oxide (LCO) batteries are usually equipped in mobile phones, digital cameras, laptops, and other similar electronic gadgets. Due to the remarkable sales of smartphones and gadgets in the past few years along with a significant drop in the market price of these gadgets, the LCO battery segment held the leading position in the global industry. However, the lithium nickel manganese cobalt (Li-NMC) battery segment is projected to grow at a furious rate during the study timeframe owing to the high energy density of the batteries. The Li-MNC batteries are suitable for electric vehicles, construction machines, advanced medical equipment, and renewable storage systems.

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The Asia Pacific lithium ion battery market is projected to grow at substantial CAGR during 2020–2026

In 2019, the Asia Pacific region held the dominating position in the global lithium ion battery market. As the electric vehicle, power, and industrial sectors are shifting their energy source from coal or gasoline to electric at a rapid pace, the regional market is witnessing tremendous growth in the coming years.

Some of the key players driving the global lithium ion battery market are Hitachi Chemical Co Ltd., Duracell Inc., TESLA Inc., Toshiba Corporation, Lithium Werks, Envision (AESC), ProLogium Technology Co. Ltd., Samsung SDI Co. Ltd., LG Chem Ltd., Saft Batteries, EaglePicher Technologies LLC, BYD Co, Ltd., Enerbus Power Solutions Ltd., GS Yuasa Corporation, Panasonic Corporation, Koninklijke Philips N.V., and A123 Systems LLC, among others.

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This report segments the global lithium ion battery market as follows:

Global Lithium Ion Battery Market:Type Segmentation Analysis

Lithium Cobalt Oxide (LCO)

Lithium Nickel Cobalt Aluminum Oxide (NCA)

Lithium Titanate Oxide (LTO)

Lithium Iron Phosphate (LFP)

Lithium Nickel Manganese Cobalt (LI-NMC)

Lithium Manganese Oxide (LMO)

Global Lithium Ion Battery Market: Power Capacity Segmentation Analysis

60,000 mAH and above

10,000–60,000 mAH

3,000–10,000 mAH

0–3,000 mAH

Global Lithium Ion Battery Market: Industry Segmentation Analysis

Automotive

Industrial

Aerospace and Defense

Medical

Consumer Electronics

Power

Marine

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