

# At 49% CAGR, Solid-State Battery Market will Surpass 1407.7 million by 2025

*Solid state battery Market by Type, Capacity and Application: Global Opportunity Analysis and Industry Forecast, 2018 - 2025*

PORTLAND, OREGON, UNITED STATES, October 8, 2021 /EINPresswire.com/ -- Global solid-state battery market was valued at \$53 million in 2017 and is projected to reach \$1,407.69 million by 2025, growing at a CAGR of 49% from 2018 to 2025. Increase in application of solid state batteries in the healthcare, wearable, and drone sectors boosts the growth of the solid state battery market. Moreover, rise in need for solid state batteries in electric vehicle also contributes toward the growth of [the solid-state battery market](#).

However, complex manufacturing process and high cost of solid state battery restrain the market growth. Conversely, increase in investment in the market, by industry giants such as Samsung and Hyundai is anticipated to offer future growth opportunities for the market.

The global solid state battery market is segmented based on type, capacity, application, and region. Based on type, the market is bifurcated into thin film and portable battery. In 2017, the portable battery segment led the market owing to the growth in demand for tablet, laptop, smartphone, and e-reader or a MP3 player, which subsequently increases the demand for solid state battery in portable electronics. The thin film battery segment is expected to grow with a highest CAGR during the forecast period.

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By capacity, the market is divided into less than 20 mAh, between 20 mAh & 500 mAh, and 500 mAh & above capacity batteries. Based on capacity, the 500 mAh and above segment is the most



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lucrative segment in the market. Depending on application, it is fragmented into consumer & portable electronics, electric vehicle, energy harvesting, wearable & medical devices, and others. The solid state battery market for medical devices is expected to hold the largest market size in 2020. Currently, solid state batteries have been commercialized significantly in the medical devices industry. The electric vehicle segment is expected to grow with [the highest CAGR](#) as many major players such as Toyota, Volkswagen, Hyundai, and BMW in the industry are developing solid state batteries for electric vehicle application. Rising deployment of clean energy-powered vehicles across major economies of the world.

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Based on region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America accounts for major share in the global solid state battery market due to increase in demand for batteries from packaging, smart cards, and electric vehicle sectors.

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The [major key players](#) operating in the global solid state battery market include Cymbet Corporation, Seo Inc. (Robert Bosch GMBH subsidiary), StmicroElectronics N.V., Toyota Motor Corporation, Sakti3 Inc. (Dyson Ltd subsidiary), and Brightvolt, Inc. The other key players include Excellatron Solid State, LLC, Infinite Power Solution, Inc., Planar Energy Devices, Inc., QuantumEscape, Altairnano, and Solid Power, Inc.

Key Findings of the Solid state battery Market:

- In 2017, based on application, the consumer and portable electronics segment accounted for three-sevenths share in application segment of the global solid state battery market.
- Based on application, the electric vehicle segment is anticipated to grow at the highest CAGR during the forecast period.
- In 2017, based on type, the portable battery segment nearly occupied six-sevenths share.
- In 2017, based on region, North America accounted for one-third share of the global market.

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