

# Electric Vehicle Battery Market Share, Industry Growth, Trend, Statistics, Drivers, Demand, Key Companies by 2027

*Electric Vehicle Battery Market Size – USD 13.36 Billion in 2019, Market Growth - CAGR of 15.1%, Market Trends – High demand in the e-mobility trend.*

VANCOUVER, BC, CANADA, November 5, 2021 /EINPresswire.com/ -- The Global [Electric Vehicle Battery Market](#) is expected to reach USD 46.80 billion by 2027, according to a new report by Emergen Research. A major factor driving growth is the rising demand for alternative energy sources.



The power generation of electricity reduces carbon dioxide emissions or other dangerous pollutants effectively. Hence, electric vehicle battery technology has a major role to play in resolving environmental issues and promoting the use of renewable energy carriers. Continued product advances and technologies are expected to bring new possibilities for emerging players.

As per industry analysts, the Electric Vehicle Battery industry is currently reeling from the pandemic's gripping effects, and remarkable changes have been observed in the market dynamics and demand trends over recent months. The financial strains being suffered by each business organization in this industry have significantly slowed down their progress. Additionally, the report assesses the pandemic's overall impact on the global market growth and involves a future COVID-19 impact assessment to help readers make prudent business decisions.

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## Key Highlights From The Report

In the forecast period, the lithium-ion battery segment is expected to dominate the market. Technological progress, which has led to a dramatic rise in the lithium-ion battery market's

energy density even while reducing the overall cost of lithium-ion batteries, has allowed EV adoption to increase.

The majority share in the passenger vehicle segment is primarily due to the high Electric Vehicle penetration in the sector.

Due to the growing demand for battery-powered buses and lightweight trucks, the commercial segment is expected to grow continuously over the predicted span.

Asia-Pacific is the fastest-growing section due to the Chinese government's supportive policies and China's growth as the world's hub for EV batteries.

Key Players Participating in the Industry :

A123 Systems, East Penn Manufacturing Company, LLC, BYD Co. Ltd., EnerSys, GS Yuasa Corporation, Hitachi, Ltd., Exide Technologies, Johnson Controls, LG Chem Ltd., and Duracell, among others.

Electric Vehicle Battery Market Segmentation:

Emergen Research has segmented the global Electric Vehicle Battery Market on the basis of vehicle type, battery type, propulsion, and region:

Battery Type Outlook (Revenue, USD Billion; 2017-2027)

Lithium-Ion

Lead-Acid

Nickel-Metal Hydride

Sodium-Ion

Others

Vehicle Type Outlook (Revenue, USD Billion; 2017-2027)

Passenger Vehicles

Commercial Vehicles

Propulsion Outlook (Revenue: USD Billion; Volume: Million Tons; 2017-2027)

Battery Electric Vehicle

Plug-In Hybrid Electric Vehicle

Regional Fragmentation:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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The report offers a panoramic view of the Electric Vehicle Battery market on both global and regional levels. The study is further supported by key statistical data and industry-verified facts. The study strives to carefully gauge the present and future market growth prospects, untapped avenues, demand and consumption patterns, and the crucial factors poised to impact each market region's revenue potential. Therefore, the report scrutinizes the numerous growth trends & prospects and the significant challenges and threats that the market players might face in the upcoming years.

Target Audience of the Global Electric Vehicle Battery Market report:

Global Electric Vehicle Battery market providers, traders, distributors, and suppliers

Research organizations, End-use industries, consulting organizations, and various alliances related to this business sphere.

Independent regulatory authorities, government bodies, and policymakers.

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