

# Solid Electrolyte Market Growing Rapidly at 12.1% CAGR with Value of \$56.6 million by 2030

*Solid Electrolytes Market by Type and Application: Global Opportunity Analysis and Industry Forecast, 2021-2030*

PORTLAND, OREGON, UNITED STATES, January 10, 2022 /EINPresswire.com/ -- The [solid electrolyte market](#) is projected to reach \$56.6 million by 2030, at a CAGR of 12.1% from 2021 to 2030. Solid electrolytes are safer, more stable, and have higher energy densities as compared to conventional Li-ion batteries with liquid electrolytes. They are used in a wide range of applications, including consumer electronics, electric vehicle, energy harvesting, medical devices, smart cards, and wireless communication. The global market has been analyzed based on revenue generated from the sales of commercialized solid state batteries.



Increase in application of solid state batteries in the healthcare, wearable, and drone sectors is one of the major factors responsible for the growth of the global solid state batteries market. In addition, surge in need for solid state batteries in electric vehicles plays an important role in escalating the market growth.

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The solid electrolyte market analysis has been done on the basis of application, type, and region. By type, the solid electrolyte market is divided into ceramic and solid polymer. Solid polymer electrolyte (SPE) has tremendous advantage over other technologies since polymeric backbone of SPE offers mechanical flexibility needed for such batteries. This drives the growth during the [solid electrolyte market forecast](#) period.

Based on application, the solid electrolyte market is divided into thin-film battery and electric vehicle battery. Multiple factors, such as government regulations in various regions of the world and technology developments in batteries, are expected to boost the EV market. This acts as the

major driving factor for the global solid electrolyte market during the forecast period.

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Based on region, North America contributed to the highest share in 2020, holding more than one-third of the total market share, and is expected to maintain the lead throughout the forecast period. On the other hand, Europe is expected to portray [the fastest CAGR](#) of 13.4% during the forecast period.

The major companies profiled in this report include Ampcera Corp, Brightvolt, Inc., Cymbet Corporation, Empower Materials, Ionic Materials Inc., NEI Corporation, Ohara Inc., StmicroElectronics N.V., Toshiba Manufacturing Co. Ltd., and Toyota Motor Corporation

Key findings of the study

- By region, the North America solid electrolyte market is projected to grow at the highest CAGR of nearly 12.7%, in terms of revenue, during forecast period.
- By type, the solid polymer segment accounted for the largest solid electrolyte market share in 2020.
- By application, the electric vehicle battery segment garnered the largest market share in 2020.

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Impact of COVID-19 on the solid electrolyte market:

- Economies such as France, the UK, Germany, Spain, Italy, and Norway suffered a lot due to the COVID-19 pandemic.
- Many industries had to shut production due to a shortage of raw material, disrupted supply chain, and prolonged lockdowns. This caused a decline in demand for solid electrolytes.
- The constraints of the COVID-19 pandemic have affected the global solid electrolyte market negatively. However, the market is expected to grow as the restrictions continue to ease in North America and Asia-Pacific.

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