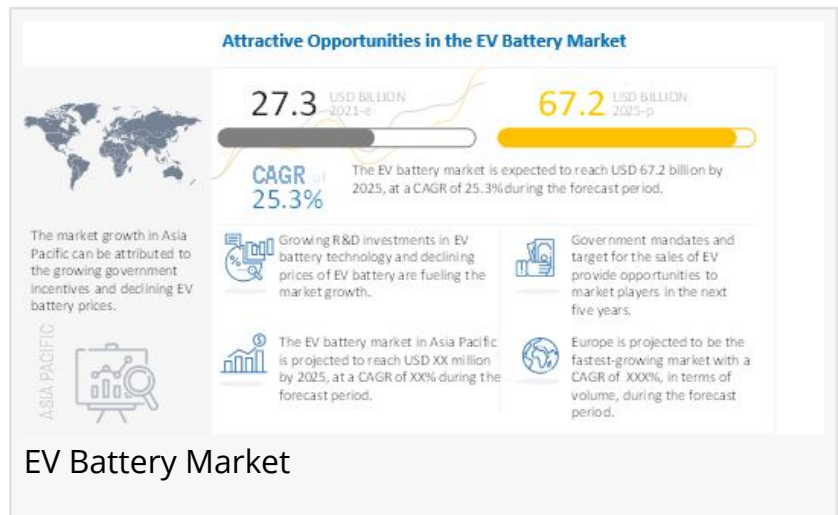


EV Battery Market Size, Growth, Demand, Opportunities & Forecast To 2025

This research report categorizes the EV battery market based on battery type, lithium battery component, battery capacity, battery form, and region.

NORTHBROOK, IL, UNITED STATES,
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The global [EV Battery Market](#) is projected to grow at a CAGR of 25.3% from USD 27.3 billion in 2021 to USD 67.2 billion by 2025. The base year for the report is 2020, and the forecast period is from 2021 to 2025. With the increasing stringency of government mandates regarding emissions caused by vehicles, the automotive industry focuses on efficiency, emission-free propulsion, and innovative technologies. The increasing adoption of electric vehicles and improved charging infrastructure (in terms of network, charging technologies, and capacity) in countries is expected to boost the EV battery market in the coming years.



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The passenger cars segment is expected to be the largest vehicle type market

The passenger cars segment is expected to lead the EV battery market in Asia Pacific due to the high adoption rate of EVs in China. The region alone considered using 61% of all cobalt used globally in EV batteries in 2019, a rise of almost 50% in 2018 (Source: USGS National Minerals Information Center). This growth can be attributed to the shift of Chinese cell suppliers from

lithium to cobalt bearing NCM cathodes.

The lithium-ion segment in battery type will be leading the EV battery market during the forecast period

Lithium-ion batteries are the most common battery type used in modern electric vehicles. These batteries have higher energy density compared to lead-acid or nickel-metal hydride batteries. Their compact size makes them preferable in the automotive industry. For example, Nissan's lithium-ion battery technology allows a higher density of lithium ions to be stored, increasing travel distance. Alternatives such as advanced batteries and superc

The laser bonding segment is expected to be the largest EV method in the forecast

The laser bonding method is expected to lead the EV battery market during the forecast period. This method is mostly preferred due to its non-contact process as capacitors cannot easily replace lithium-ion batteries due to their performance, cost, weight, and size. that enables welding of dissimilar materials with high precision. Laser bonding is considered a reliable technology to connect battery cells and achieve fast production of battery pack conductive joints.

Key Market Players

The global EV battery market is dominated by major players CATL (China), Panasonic (Japan), LG Chem (South Korea), BYD (China), and Samsung SDI (South Korea). The key strategies adopted by these companies to sustain their market position are new product developments, merges & acquisitions, supply contracts, partnerships, expansions, collaborations, acquisitions, and contracts & agreements.

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