

Lithium Iron Phosphate Battery Market Size 2022 - Rising Demand For Electric Vehicles Driving Industry Growth

High demand for Lithium Iron Phosphate (LFP) batteries in energy storage devices is one of the major factors driving market revenue growth

NEW YORK CITY, NEW YORK, USA, May 11, 2022 /EINPresswire.com/ -- The global [Lithium Iron Phosphate Battery Market](#) size is expected to reach USD 15.09 Billion in 2030 and register a

revenue CAGR of 5.3% over the forecast period, according to latest report by Reports and Data. High demand for lithium iron phosphate batteries in energy storage devices is expected to drive market revenue growth during the forecast period.

The report offers a panoramic view of competitive landscape of the global market to offer key insights into the key players and their business expansion plans. It also offers critical insights into their financial status, global position, product portfolio, revenue and gross profit margins, and technological and research developments. It further sheds lights on M&A activities, collaborations, partnerships, agreements, deals, and product launches among others. The research study deploys advanced research methodologies such as SWOT analysis and Porter's Five Forces analysis to offer deeper insights into key players.

The report has been formulated through extensive primary and secondary research and offers in-depth information about the Lithium Iron Phosphate Battery market. The report also analyzes key market players along with distributors and overall industrial chain structure. The report also provides an assessment of the factors and parameters that have the potential to influence the revenue growth of the market.

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Key Players:

Major companies in the global market report include K2 Energy Solutions, Inc., BYD Company



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Ltd., A123 Systems, LLC, Electric Vehicle Power System Technology Co., Ltd., RELiON Battery, LLC, OptimumNano Energy Co, Ltd., LiFeBATT, Inc., Lithium Werks B.V., Pihsiang Energy Technology Co., Ltd., Power-Sonic Corporation, Contemporary Amperex Technology Co., Limited, Benergy Tech Co. Ltd., KAYO Battery (Shenzhen) Company Limited, and Bestgo Battery Co., Ltd.

Some Key Highlights from the Report:

- The 16,251–50,000 mAh segment is expected to expand at a steady CAGR over the forecast period due to rising demand for these batteries from various sectors such as power, industrial, automobiles, and others. Fast-charging capacity and low cost of these batteries are main reasons behind that, which is expected to drive revenue growth of the segment during the forecast period.
- Power generation segment is expected to expand at a significantly faster CAGR over the forecast period due to rising adoption of lithium iron phosphate batteries in this segment. Most devices for power generation use LFP batteries due to their high energy density, high voltage operation, high efficiency, and longer lifetime.
- Europe is expected to register a steady revenue CAGR over the forecast period due to increasing government initiatives towards greenhouse gas emissions, which raises demand for LFP batteries in this region. Governments of Germany, France, and the U.K., among others set their target for zero-emission of CO₂ by 2050, which is expected to increase demand for LFP batteries and drive market revenue growth in this region during the forecast period.
- On 18 February 2022, BYD Co Ltd and Uzavtosanoat JSC have signed a strategic Memorandum of Understanding (MOU) to develop, manufacture, and market New Energy Vehicles (NEV) in Uzbekistan. BYD and UzAuto look forward to working together to develop and manufacture sustainable and practical new energy vehicle solutions that are environmentally friendly while also excelling in safety, performance, and efficiency. This Memorandum of Understanding is at the heart of a new era of sustainable transportation, laying the groundwork for the mass deployment of new energy vehicles, which will be supported by efficient sales channels and after-sales services.

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Market Segmentation:

For this report, Reports and Data has segmented the global lithium iron phosphate battery market based on power capacity, application, industry vertical, and region:

Power Capacity Outlook (Revenue, USD Billion; 2019-2030)

- Up to 16,250 mAh
- 16,251–50,000 mAh
- 50,001–100,000 mAh
- 100,001–540,000 mAh

Application Outlook (Revenue, USD Billion; 2019-2030)

- Portable
- Stationary

Industry Vertical Outlook (Revenue, USD Billion; 2019-2030)

- Automotive
- Power Generation
- Industrial
- Others

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According to the regional analysis, the market is segmented into the key geographical regions which include North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The report discusses in detail the production and consumption ratio, market size and market share, import and export, supply and demand ratio, consumer demand, technological advancements, R&D, infrastructure development, economic growth, and robust presence of market players in each region.

Regional Outlook (Revenue, USD Billion; 2019-2030)

- North America
- Europe
- Asia-Pacific
- Latin America
- Middle East & Africa

Key Questions Addressed in the Report:

- What is the expected revenue growth rate the global Lithium Iron Phosphate Battery market is expected to register during the forecast period?
- What are the key growth driving factors of Lithium Iron Phosphate Battery market?
- Who are the leading players in the market?
- What are the key outcomes of SWOT analysis and Porter's Five Forces analysis?
- Which region is expected to account for the largest market share in the global Lithium Iron Phosphate Battery market over the forecast period?

Access Report Details @ <https://www.reportsanddata.com/report-detail/lithium-iron-phosphate-battery-market>

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