

# Lithium-Ion Battery Market is Projected to Grow at 12.0% CAGR by 2030

*The global lithium-ion battery market size is expected to reach USD 113.89 Billion in 2030 and register a revenue CAGR of 12.0% over the forecast period*

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The global [lithium-ion battery market](#) size is expected to reach USD 113.89 Billion in 2030 and register a revenue



CAGR of 12.0% over the forecast period, according to the latest report by Reports and Data. Market revenue growth is expected to be driven by an increase in demand for smartphones and other electronic devices, as well as the emergence of electric vehicles. Also, the implementation of strict government regulations to control increasing pollution levels is expected to drive the market revenue growth over the forecast period. Strict government regulations, such as stricter fuel economy and CO2 standards, are driving the transition of ICE vehicles into electric vehicles (EVs). The demand for lithium-ion battery technology increases as transition progresses. With the development of electric vehicle infrastructure and government incentives, purchasing an electric vehicle is becoming more affordable, resulting in the high use of lithium-ion batteries.

Lithium-ion batteries have a high electrochemical potential, which allows them to have a higher energy density, making them perfect for smartphones. They also have a long life cycle, require little maintenance, and are versatile. It is the preferred choice for use in smartphones and consumer electronic products, as a result of the numerous advantages it provides. Moreover, the batteries are easily scalable that can be used in large-scale installations as well as small packs. Thus, rising usage and benefits will drive the lithium-ion battery market revenue growth over the forecast period.

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## Some Key Highlights From the Report

- Cathode segment accounted for the largest revenue share in 2020. This is due to the fact that cathode is widely utilized in lithium-ion battery manufacture. It is also utilized to make the

positive electrodes for battery cells. Lithium-ion batteries are made of cathode materials such as lithium iron phosphate, lithium cobalt oxide, lithium manganese oxide battery, and lithium nickel manganese cobalt oxide.

- Lithium Cobalt Oxide (LCO) segment is expected to account for the largest revenue share in the global lithium-ion battery market over the forecast period, due to its extensive application in tablets, cell phones, cameras, laptops, and other consumer electronic items.
- 10,000–60,000 mAh segment is expected to register a rapid revenue growth rate in the global lithium-ion battery market over the forecast period. 10,000–60,000 mAh power lithium-ion batteries are used in applications that require high capacity, including electric vehicles, e-motorcycles, plug-in hybrid electric vehicles, marine, material handling equipment, robots, industrial, electronic cash registers, telecommunication systems, and others.
- High (above 36v) segment accounted for the largest revenue share in the global lithium-ion battery market in 2020, due to properties like longer life and safety. The largest contribution is also attributed to the growing demand for this voltage type in marine, electric cars, military, power, and telecommunications, among other industries.
- Automotive segment is expected to register a significant revenue growth rate over the forecast period. Lithium-ion batteries are used widely in battery-powered vehicles such as electric vehicles, e-bikes, and automated guided vehicles. EVs are classified into three types based on their power source and application: battery electric vehicles (BEVs), hybrid electric vehicles (HEVs), and plug-in hybrid electric vehicles (PHEVs). Increasing adoption and awareness of EVs supports the revenue growth of the market.
- Market in the Asia Pacific is expected to register the highest revenue share in the global lithium-ion battery market during the forecast period. With the increasing use of electric vehicles in countries like India, China, and Japan, as well as the demand for high-quality rechargeable battery technologies due to urbanization and rising power purchase parity, lithium-ion batteries are expected to grow significantly in the region.
- Companies profiled in the market report are BYD Co. Ltd., Samsung SDI Co., Ltd., Contemporary Amperex Technology Co. Limited (CATL), Panasonic Corporation, GS Yuasa Corporation, Hitachi, Ltd., Exide Technologies, Saft, Wanxiang Group Corporation, and Lithium Werks B.V.

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For the purpose of this report, Reports and Data has segmented the global lithium-ion battery market based on components, product type, power type, voltage, industry, and region:

Components Outlook (Revenue, USD Billion; 2018-2030)

- Cathode
- Anode
- Electrolytic Solution
- Others

Product Type Outlook (Revenue, USD Billion; 2018-2030)

- Lithium Cobalt Oxide (LCO)
- Lithium Iron Phosphate (LFP)
- Lithium Nickel Cobalt Aluminum Oxide (NCA)
- Lithium Manganese Oxide (LMO)
- Lithium Titanate Oxide (LTO)
- Lithium Nickel Manganese Cobalt Oxide (LI-NMC)

#### Power Type Outlook (Revenue, USD Billion; 2018-2030)

- 0–3,000 mAh
- 3,000–10,000 mAh
- 10,000–60,000 mAh
- 60,000 mAh & Above

#### Voltage Outlook (Revenue, USD Billion; 2018-2030)

- Low (Below 12V)
- Medium (12V – 36V)
- High (Above 36V)

#### Industry Outlook (Revenue, USD Billion; 2018-2030)

- Consumer Electronics
- Automotive
- Aerospace
- Marine
- Medical
- Industrial
- Power
- Telecommunication
- Others

#### Regional Outlook (Revenue, USD Billion; 2018-2030)

- North America
  - o U.S.
  - o Canada
  - o Mexico
- Europe
  - o Germany
  - o UK
  - o France
  - o Italy
  - o Spain
  - o Sweden
  - o BENELUX
  - o Rest of Europe

- Asia Pacific
  - o China
  - o India
  - o Japan
  - o South Korea
  - o Rest of APAC
- Latin America
  - o Brazil
  - o Rest of LATAM
- MEA
  - o Saudi Arabia
  - o UAE
  - o South Africa
  - o Israel
  - o Rest of MEA

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Membrane Pump Market: <https://www.globenewswire.com/news-release/2019/05/07/1818655/0/en/Global-Membrane-Pump-Market-To-Reach-USD-4-34-Billion-By-2026-Reports-And-Data.html>

Industrial Boiler Market: <https://www.globenewswire.com/news-release/2019/08/08/1899331/0/en/Industrial-Boilers-Market-To-Reach-USD-20-Billion-By-2026-Reports-And-Data.html>

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