

# Lithium-ion Battery Market to Reach US\$ 83.62 Billion by 2027 | Growth Rate (CAGR of 13.62%)

SHERIDAN, WYOMING, UNITED STATES, October 6, 2022 /EINPresswire.com/ -- According to IMARC Group's latest research report, titled "Lithium-ion Battery Market: Global Industry Trends, Share, Size, Growth, Opportunity, and Forecast 2022-2027," offers a detailed analysis of the market drivers, segmentation, growth opportunities, trends, and competitive landscape to understand the current and future market scenarios. The [global lithium ion battery market](#) reached a value of US\$ 39.41 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 83.62 Billion by 2027, exhibiting at a CAGR of 13.62% during 2022-2027. A lithium-ion battery (LIB) is a rechargeable battery that utilizes an



Lithium ion Battery Market

intercalated lithium compound as its electrode. It comprises graphite anodes, lithium cobalt and manganese, and organic electrodes and works as an electrochemical storage device that does not require complete discharge prior to recharging. In comparison to traditional counterparts, it exhibits a higher energy density, requires minimal maintenance, and has a lower self-discharge rates. Besides this, it also offers an excellent energy-to-weight ratio, high open circuit voltage, and does not require scheduled cycling. As a result, LIB provides extensive applications across numerous verticals such as, automotive, aerospace, military and electronics.

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Global Lithium-ion Battery Industry Growth:

The increasing demand for consumer electronics among the masses is driving the global market. Coupled with the shifting preferences toward compact and portable devices has led to the

escalating demand for efficient storage and power backup solutions, thereby catalyzing the demand for lithium-ion batteries. Along with this, the growing adoption of electric vehicles (EVs) due to an enhanced focus on sustainable development is providing a boost to the market growth. Moreover, widespread utilization of robotic solutions across multiple industries, along with the deployment of smart grids and renewable energy systems, especially in developing countries, are driving the market growth favorably. Other factors, including rapid industrialization, continuous product innovations and extensive research and development (R&D) activities conducted by leading players, are also positively influencing the market growth.

#### [Top Lithium ion Battery Companies in World:](#)

- A123 Systems LLC
- AESC SDI CO.,LTD
- LG Chem Ltd.
- Panasonic Corporation
- SAMSUNG SDI CO.,LTD.
- Toshiba Corporation
- Amperex Technology Limited
- BAK Group
- Blue Energy Limited
- BYD Company Ltd.
- CBAK Energy Technology, Inc.
- Tianjin Lishen Battery Joint-Stock CO.,LTD.
- Valence Technology, Inc.
- SK innovation Co., Ltd
- Hitachi, Ltd

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Key Market Segmentation:

Breakup by Application:

- Consumer Electronics
- [Electric Vehicle](#)
- Energy Storage
- Others

Breakup by Power Capacity:

- 0 to 3000mAh
- 3000mAh to 10000mAh

- 10000mAh to 60000mAh
- More than 60000mAh

#### Breakup by Product Type:

- Lithium Cobalt Oxide
- Lithium Iron Phosphate
- Lithium Nickel Manganese Cobalt
- Lithium Manganese Oxide
- Others (Li-ion Nickel Cobalt Aluminium Oxide and Li-ion Titanate Oxide)

#### Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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