

Lithium-ion Battery Market Share | 18% CAGR, \$129 Billion by 2027

Lithium-ion Battery Market End-use [Electrical & Electronics (Smartphone & Tablet/PC, UPS), Automotive (Car, Buses & Trucks; Scooters & Bikes, Trains & Aircraft)]

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Power Distribution Unit Industry Participants

The key players operating in the [global lithium-ion battery industry](#) include

Automotive Energy Supply Corporation, Panasonic Corporation, Samsung SDI Co. Ltd., LG Chem Power (LGCPI), LITEC Co., Ltd., A123 Systems, LLC., Toshiba Corporation, Hitachi Chemical Co., Ltd., China BAK Battery Co. Ltd., and GS Yuasa International Ltd. among others.



According to a new report published by Allied Market Research, the lithium-ion battery market size was valued \$36.7 billion in 2019, and is projected to reach \$129.3 billion by 2027, at a CAGR of 18.0% from 2020 to 2027.

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North America lithium-ion battery market is projected to grow at a rapid CAGR of nearly 18.7% during the projected period.

Mexico and the U.S. are expected to witness considerable CAGRs of 19.9% and 18.5%, respectively, during the forecast period.

Asia-Pacific is anticipated to dominate the global lithium-ion battery market during the entire

forecast period.

Asia-Pacific and North America collectively accounted for around 72.8% [lithium-ion battery market share](#) in 2019, with the former constituting around 39.9% share.

The global lithium-ion battery market growth is driven by increase in use of various automobiles such as electric & hybrid vehicles.

The product demand is expected to rise across electrical & electronics industry, owing to surge in penetration of smartphones and laptops.

As Li-ion batteries provide enhanced battery life, they are majorly preferred in smartphone manufacturing, which, in turn, is expected to enhance the product demand over the coming years.

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The growth of the global lithium-ion battery market is driven by increase in demand for energy conservation among automotive companies by using lithium-ion batteries.

Enforcement of stringent regulations regarding the emissions from traditional vehicles is expected to augment the demand for electric vehicles, which, in turn, fuels the requirement of lithium-ion batteries.

Li-ion batteries are used in high-performance electric vehicles, as they offer high specific energy.

Lithium-ion batteries are widely used in electronic devices such as tablets, laptops, mobile phones, PCs, and cameras due to their prolonged service life and high energy density.

Among all electronic devices, smartphones, tablets, and laptop/PCs are the major segments that use [lithium ion batteries](#).

In the current business scenario, efficiency of batteries is one of the vital features that is required for the improved sale of electronic devices across the globe.

Various components such as cathode, anode, electrolytic solution, and others (foils, binders, and separators) are covered within the scope of the report.

The cathode segment was the highest contributor to the market, however, the electrolytic solution segment is predicted grow at the fastest rate during the forecast period.

The global lithium-ion battery market is segmented by end-use industry into electrical &

electronics, automotive, and industrial, with others which include medical, military, and textile industries.

Electrical & electronics end-use industry is further segmented into smartphones, tablet/PC, UPS, and others. The automotive segment is estimated to grow with a CAGR of 19.1% in the near future.

The automotive end-use segment is further segmented into cars, buses, trucks, scooters & bikes, and trains & aircrafts, cranes & forklift, mining equipment, and smart grid & renewable energy storage.

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Lithium-ion batteries are rechargeable in nature, with high energy density. These batteries are majorly used in portable electronic devices.

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