

Global Lithium-Ion Battery Market - Size, Growth & Share at a CAGR of around 11.9% by 2028, Forcaste & Analysis By ZMR

The Global Lithium-Ion Battery Market Size is projected to attain a value of \$115.1 bn by 2028, growing at about 11.9% CAGR during the forecast period.

SUITE N202, NEW YORK, UNITED STATES, December 8, 2022 /EINPresswire.com/ -- The [Global Lithium-Ion Battery Market Size](#) was valued at USD 40.9 billion in 2021 and is projected to attain a value of USD 115.1 billion by 2028, growing at about 11.9% CAGR during the forecast period. The report analyzes the lithium-ion battery market's drivers, restraints, and the impact it has on demand during the forecast period. Additionally, it will also help navigate and explore the arising opportunities in the lithium-ion battery market.



Global Lithium-Ion Battery Market

A lithium-ion battery is also referred to as LIB. It is characterized by unique features like high energy density, lightweight, and long lifespan, which is likely to expand the scope of lithium-ion batteries in the market globally. It is a rechargeable battery used in different electrical equipment like electric cars, hybrid cars, cell phones, and laptops. It consists of three components, namely, electrolyte, cathode, and anode. It is a kind of electrochemical storage that can be recharged again and again. It facilitates high open-circuit voltage and a good energy-to-weight ratio. Additionally, lithium-ion batteries do not need scheduled cycling to enhance their service life. Lithium-ion batteries find a large number of applications in different industry verticals like automotive, consumer electronics, and others owing to their superior properties.

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Global Lithium-Ion Battery Market Size, Report, Share, Global Opportunities, COVID-19 Impact and Forecast to 2028”

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Zion Market Research Methodology



Global Lithium-Ion Battery Market Size

The global lithium-ion battery market is likely to take a significant uptick in forthcoming years due to the high penetration of portable electric variants like a torch, gaming consoles, digital cameras, laptop smartphones, and others. Apart from this, high-speed internet connectivity is significantly contributing towards the high adoption rate of such portable electric variants globally. The growing demand for [electric vehicles](#), particularly in growing economies like Germany, China, India, and Japan, is significantly propelling the demand for lithium-ion batteries globally. The advent of electric vehicles has significantly lowered the negative impact of vehicle emissions on the environment.

Electric vehicles are far cleaner than internal combustion engines. Government bodies all across the globe are planning to adopt pollution-free and green mobility like commercial and passenger electric vehicles to save the environment. Such a surging trend for future transportation will essentially augment the growth of the global lithium-ion battery market during the forecast period.

Various companies engaging in the electric vehicle segment like Tesla have adopted this battery in car manufacturing to comply with emission regulation norms. Furthermore, the growing awareness among people globally regarding the advantages offered by electric vehicles, like

being eco-friendly and requiring less expense than vehicles running on fossil fuels, will also complement the growth of the global lithium-ion battery market.

Browse the full “Lithium-Ion Battery Market By Type (Li-NMC, LFP, LCO, LTO, LMO, And NCA), By Industry (Consumer Electronics, Automotive, Power, And Industrial), And By Region – Global And Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data, And Forecasts 2022 – 2028.” Report at <https://www.zionmarketresearch.com/report/lithium-ion-battery-market>

There is a high interest of organizations in renewable energy projects like nuclear power plants and photovoltaic installations. Wind energy projects have been increasing significantly in recent years, thereby facilitating high demand for lithium-ion batteries globally. Power grid systems and energy storage systems are primary applications that require a lithium-ion battery for its functioning, thereby increasing the production of lithium-ion batteries.

The global lithium-ion battery market can be segmented into industry, type, and region.

By industry, the market can be segmented into industrial, energy storage systems, consumer electronics, automotive, and others.

By type, the market can be segmented into lithium nickel manganese cobalt, lithium cobalt oxide, lithium titanate oxide, lithium iron phosphate, lithium manganese oxide, lithium nickel cobalt aluminum oxide, and others.

Asia Pacific accounts for the largest share in the global lithium-ion battery market due to the fast-proliferating automotive sector in the region. Furthermore, the increasing foreign direct investment and establishment of prominent market leaders in the region will further expand the scope of the regional market over the forecast period. Additionally, the growing disposable income and growing awareness among people regarding the benefits offered by electric vehicles are likely to further expand the scope of the regional market significantly.

North America is among the leading regions in the global market due to the presence of a strong customer base in the region.

Some of the significant players in the global lithium-ion battery market include Panasonic Corporation, Samsung SDI, Ampere Technology Co. Ltd., and BYD Company.

Recent developments:

To cite, GS Yuasa Corporation introduced the LIM30HL series of industrial lithium-ion battery modules In December 2020.

Exide Industries, in September 2021, unveiled its plan to set up a multi-gigawatt lithium-ion cell

manufacturing plant in India.

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The global lithium-ion battery market is segmented as follows-

By Type

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

By Industry

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

By Region

- North America
 - The U.S.
 - Canada
- Europe
 - France
 - The UK
 - Spain
 - Germany
 - Italy
 - Rest of Europe
- Asia Pacific
 - China
 - Japan
 - India

South Korea
Southeast Asia
Rest of Asia Pacific
Latin America
Brazil
Mexico
Rest of Latin America
Middle East & Africa
GCC
South Africa
Rest of Middle East & Africa

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FREQUENTLY ASKED QUESTIONS

What are the key factors driving lithium-ion battery market expansion over the forecast timeline?

What are the key players leveraging lithium-ion battery market growth?

Which region will make notable contributions towards overall lithium-ion battery market revenue?

Key Offerings:

Market Size & Forecast by Revenue | 2022–2028

Market Dynamics – Leading Trends, Growth Drivers, Restraints, and Investment Opportunities

Market Segmentation – A detailed analysis By Type, By Software, By Industry and By Regions

Competitive Landscape – Top Key Vendors and Other Prominent Vendors

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