

the demand for portable solid state batteries. Moreover, with the growth in demand for tablets, laptops, smartphones, and e-readers or MP3 players, it is expected that demand for portable solid-state batteries will increase.

On the basis of capacity, the 20 mAh to 500 mAh segment acquired the largest market share of about 72.8% in 2020, in terms of revenue, and is expected to maintain its dominance during the forecast period. This is attributed to the rising demand for solid state rechargeable batteries from applications, including energy storage, wearables, and electric vehicle. In addition, the rapid growth of consumer electronics sectors is anticipated to fuel the growth of this segment in the future.

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On the basis of application, the consumer & portable electronics segment held the largest share in 2020, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to rapid urbanization and consumer expenditure toward consumer electronics applications, including laptops, smartphones, and computers across developing countries. In addition, a rise in concern toward safety issues associated with liquid-based electrolytes in batteries is expected to increase demand for solid state batteries from consumer electronics applications, which, in turn, drive the market growth during the forecast period.

Region-wise, the market is analyzed across four major regions such as North America, Europe, Asia-Pacific, and LAMEA. Europe garnered the highest CAGR of 18.5% from 2021-2030 and is expected to maintain its dominance in the solid-state battery market trend during the forecast period. This is attributed to the rise in presence of a huge electric vehicle consumer base, the development of the renewable energy sector, and the growth in the use of battery energy storage systems. Moreover, the presence of the countries, including Germany, the UK, France, and Spain is anticipated to contribute toward the growth of the solid state battery market in Europe.

The global solid state battery market analysis covers in-depth information on the major solid state battery industry participants. The key players operating and profiled in the report include Cymbet Corporation Front Edge, Infinite Power Solution, Inc., Seo Inc. (Robert Bosch GmbH Subsidiary) Saft, Excellatron Solid state, Brightvolt, Inc., LG Energy Solution Ltd. Solid Power, Inc., Pathion Inc., and Samsung SDI Co., Ltd.

The other players operating in the solid state battery market are STMicroelectronics N.V., Toyota Motor Corporation, Sakti3 Inc. (Dyson Ltd. Subsidiary), Planar Energy Devices, Inc., QuantumScape, and Altairnano.

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KEY FINDINGS OF THE STUDY

- In 2020, the consumer & portable electronics segment accounted for about 42.5% of the share in the global solid-state battery market and is expected to maintain its dominance till the end of the forecast period.
- In 2020, the thin film segment is accounted for 31.9% market share and is anticipated to grow at a rate of 18.2% in terms of revenue.
- In 2020, the 20 mAh to 500 mAh segment accounted for 72.8% market share and is anticipated to grow at a rate of 17.9% in terms of revenue.
- More than 500 mAh is the rapidly growing segment in the global solid-state battery market and is expected to grow at a CAGR of 18.4% during 2021–2030.
- Europe is expected to grow at the fastest rate, registering a CAGR of 18.5%, throughout the forecast period.
- In 2020, Asia-Pacific dominated the global solid-state battery market with more than 38.4% of the share, in terms of revenue.

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