

Solid Electrolyte Market to Partake Significant Development during 2030

Solid Electrolyte Market Expected to Reach \$56.6 Million by 2030

PORTLAND, OREGON, UNITED STATES, March 21, 2023 /EINPresswire.com/ -- The [solid electrolyte market](#) size was valued at \$17.8 million in 2020 and is projected to reach \$56.6 million by 2030, at a CAGR of 12.1% from 2021 to 2030. Solid electrolytes are safer, more stable, and have higher energy densities as compared to conventional Li-ion batteries with liquid electrolytes. They are used in a wide range of applications, including consumer electronics, electric vehicles, energy harvesting, medical devices, smart cards, and wireless communication. The global market has been analyzed based on revenue generated from the sales of commercialized solid-state batteries.



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The increase in the application of solid-state batteries in the healthcare, wearable, and drone sectors is one of the major factors responsible for the growth of the global solid-state batteries market. In addition, the surge in the need for solid-state batteries in electric vehicles plays an important role in escalating market growth.

The solid electrolyte market analysis has been done on the basis of application, type, and region. By type, the solid electrolyte market is divided into a ceramic and solid polymer. Solid polymer electrolyte (SPE) has a tremendous advantage over other technologies since the polymeric backbone of SPE offers the mechanical flexibility needed for such batteries. This drives the growth during the solid electrolyte market forecast period.

Based on application, the solid electrolyte market is divided into thin-film batteries and electric vehicle batteries. Multiple factors, such as government regulations in various regions of the

world and technology developments in batteries, are expected to boost the EV market. This acts as the major driving factor for the global solid electrolyte market during the forecast period.

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By region, North America is expected to dominate the market, with most of the solid electrolyte demand coming from the U.S. and Canada.

The major companies profiled in this report include Ampcera Corp, Brightvolt, Inc., Cymbet Corporation, Empower Materials, logic Materials Inc., NEI Corporation, Ohara Inc., STMicroelectronics N.V., Toshima Manufacturing Co. Ltd., and Toyota Motor Corporation

Key findings of the study

- By region, the North American solid electrolyte market is projected to grow at the highest CAGR of nearly 12.7%, in terms of revenue, during the forecast period.
- By type, the solid polymer segment accounted for the largest solid electrolyte market share in 2020.
- By application, the electric vehicle battery segment garnered the largest market share in 2020.

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Impact of COVID-19 on the solid electrolyte market

- Some of the major economies suffering from the COVID-19 crisis include Germany, France, Italy, Spain, the UK, Norway, and others. Many industries have been shut down due to a lack of raw material availability and disruptions in the supply chain, owing to the virus outbreak. The worldwide lockdown has suspended industrial activities, which results in a decline in demand for solid electrolytes.
- Manufacture of oil & gas and other products across the globe came to a halt due to the unavailability of raw materials, shortage of labor, and others. This is expected to hamper the solid electrolyte market growth.
- Gaps in demand supply, price volatility, and change in government policy are expected to affect the growth of various end-use industries. In terms of its immediate and long-term effect on the solid electrolyte industry and consumers, the COVID-19 pandemic has outpaced any headwind ever encountered. The world economy of solid electrolyte industries has been experiencing a rapid slowdown due to the constraints of the COVID-19 pandemic on economic activity. However, the market is projected to witness strong growth in the next couple of years as the situation continues to ease in North America and Asia-Pacific.

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