

Solid State Battery Market: Growing Popularity of Longer Shelf Life Batteries Drives Revenue Growth

Increasing Demand for Miniaturized Power Sources and AI-Driven Research to Further Boost Market Growth

VANCOUVER, BC, CANADA, April 13, 2023 /EINPresswire.com/ -- According to the latest analysis by Emergen Research, the global market size of [Solid State Battery \(SSB\)](#) was USD 630.5 Million in 2021, and it is expected to register a revenue CAGR of 36.3% over the forecast period. The market is being driven by the rising popularity of solid-state batteries, owing to their

longer shelf life compared to conventional batteries, and the increasing demand for miniaturized power sources. Additionally, the market is expected to witness growth due to the increasing dependency on AI for battery research. The majority of problems with modern Li-ion batteries can be solved by using solid-state batteries. By adding an alkali-metal anode (lithium, sodium, or

potassium) to a glass solid-state battery, its energy density can be increased threefold, boosting the energy density of a cathode and prolonging its cycle life.

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Solid State Battery Market Size – USD 630.5 Million in 2021, Market Growth – at a CAGR of 36.3%, Market Trends – Increase in dependency of AI for battery research”

Emergen Research

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A solid-state electrolyte is assumed to be non-combustible or self-ignite-resistant, and the incombustibility of solid-state batteries also reduces the likelihood of thermal

runaway, allowing for more compact cell packaging and enhancing design flexibility and volumetric density. As a result of the rapid development of electronic technology, electronic devices have shrunk in size dramatically, from meter scales such as personal computers to



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millimeter and finally to micro-/nanometer scales. These tiny electronic devices can be integrated into flexible substrates, giving rise to the idea of wearable technologies with minimal loss of capability and flexibility. Solid-state batteries are also being developed worldwide to replace traditional lithium-ion batteries. Because they use a solid electrolyte material rather than a liquid electrolyte, the possibility of leakage and fire is avoided. Moreover, these next-generation batteries offer greater safety, high reliability, and longer lifespan.

Some Key Highlights from the Report

On 06 October 2021, BrightVolt Solid State Batteries received a funding of USD 16 Million Series B financing round with significant investments by New Science Ventures (NSV) and Caterpillar Venture Capital Inc. This additional money will be used to create larger form factor solutions aimed at markets for industrial electrification and e-mobility.

The multi-cell battery segment accounted for largest share in 2021. Multi-cell battery enables weaker cell to receive a discharge from battery pack as a whole. Main benefit of this approach is that any weak cell can receive charge from entire pack without needing to be transferred from a single higher voltage cell.

The Asia Pacific market is expected to account for largest revenue share during the forecast period. Market revenue growth is being driven by rising consumer electronics device sales and declining production costs in countries within the region and increasing cooperation between public and commercial organizations to advance Research & Development (R&D).

Some major companies in the market report include Samsung SDI Co. Ltd., Solvay, Cymbet Corporation, Pathion Inc., Saft, Johnson Energy Storage, Inc., Toyota Motor Corporation, BrightVolt Solid State Batteries., Solid Power, and Contemporary Amperex Technology Co., Ltd.

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Key market aspects studied in the report:

Market Scope: The report explains the scope of various commercial possibilities in the global Solid State Battery market over the upcoming years. The estimated revenue build-up over the forecast years has been included in the report. The report analyzes the key market segments and sub-segments and provides deep insights into the market to assist readers with the formulation of lucrative strategies for business expansion.

Competitive Outlook: The leading companies operating in the Solid State Battery market have been enumerated in this report. This section of the report lays emphasis on the geographical reach and production facilities of these companies. To get ahead of their rivals, the leading players are focusing more on offering products at competitive prices, according to our analysts.

Report Objective: The primary objective of this report is to provide the manufacturers, distributors, suppliers, and buyers engaged in this sector with access to a deeper and improved understanding of the global Solid State Battery market.

Competitive Terrain:

The global Solid State Battery industry is highly consolidated owing to the presence of renowned companies operating across several international and local segments of the market. These players dominate the industry in terms of their strong geographical reach and a large number of production facilities. The companies are intensely competitive against one another and excel in their individual technological capabilities, as well as product development, innovation, and product pricing strategies.

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Segments Covered in this report are:

Application Outlook (Revenue, USD Million, 2019–2030)

Consumer Electronics

Electric Vehicles

Energy Harvesting

Medical Devices

Packaging

Wireless Sensors

Battery Type Outlook (Revenue, USD Million, 2019–2030)

Single-Cell Battery

Multi-Cell Battery

Capacity Outlook (Revenue, USD Million, 2019–2030)

Below 20 mAh

Above 500 mAh

Regional Outlook:

North America (the U.S., Canada, Mexico)

Europe (the U.K., Germany, France, Italy)

Asia Pacific (India, China, Japan, Korea)

Latin America (Brazil, Argentina, Ecuador, Chile)

Middle East & Africa (Egypt, Turkey, Saudi Arabia, Iran)

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Key reasons to buy the Global Solid State Battery Market report:

The latest report comprehensively studies the global Solid State Battery market size and provides useful inference on numerous aspects of the market, such as the current business trends, market share, product offerings, and product share.

The report offers an insightful analysis of the regional outlook of the market.

It offers a detailed account of the end-use applications of the products & services offered by this industry.

The report holistically covers the latest developments taking place in this industry. Therefore, it lists the most effective business strategies implemented by the market rivals for ideal business expansion.

Thank you for reading our report. For further details or to inquire about customization, please let us know and we will offer you the report as per your needs.

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