

What's driving the Lithium-ion Battery Market Growth?

The lithium-ion battery market size is estimated to reach \$189.4 billion by 2032, growing at a CAGR of 15.2%

WILMINGTON, DELAWARE, UNITED STATES, September 29, 2023
/EINPresswire.com/ --

The [lithium-ion battery market](#) size was valued at \$46.2 billion in 2022, and lithium-ion battery industry is estimated to reach \$189.4 billion by 2032, growing at a CAGR of 15.2% from 2023 to 2032.



The application of lithium-ion batteries in a variety of industries has proven exceptional promise, such as in the aerospace sector, where Airbus Defense and Space has efficaciously examined High Altitude Pseudo-Satellite Aircraft (HAPAS) prototypes powered by using photo voltaic power all through the day and lithium-ion batteries at some stage in the night.

“

The lithium-ion battery market is witnessing robust growth due to growing demand for consumer electronics, electric powered vehicles, and renewable electrical energy storage.”

Allied Market Research

Download Sample PDF:

<https://www.alliedmarketresearch.com/request-sample/1380>

Lithium-ion batteries are rechargeable power storage devices that consist of a couple of components, together with cathodes, anodes, electrolytes, separators, and different materials.

Company profiled in this report based on Business overview, Financial data, Product landscape, Strategic outlook & SWOT analysis:

BYD Co., Ltd.

A123 Systems, LLC

Hitachi, Ltd.

CATL

LG Chem

Panasonic Corp.

Saft

Samsung SDI Co., Ltd.

Toshiba Corp.

GS Yuasa corporation

Li-ion battery technology continues to evolve, with ongoing research focused on increasing energy density, cycle life, safety, and sustainability. The adoption of Li-ion batteries has had a profound impact on the way we use and store energy in modern society.

The international focus on creating sustainable energy resources via renewable energy technology has led to increase in investments through governments and private institutions. This surge in demand for energy storage devices has pushed the growth of the lithium-ion battery market.

The rise in border disputes and terrorist activities worldwide has spurred the development of unmanned weapons and smart missiles, which closely rely on excessive electricity density batteries as power sources.

Enquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/1380>

Lithium-ion batteries showcase a theoretical electricity density of about 2,600 Wh/kg, making them incredibly promising for high-energy-density battery applications. One excellent subject where they find use is in large-scale car vehicles, enabling efficient electric transportation.

Speedy innovation and utility of smart weapons, unmanned drones, and automobiles in the military enterprise contribute to the growth in demand for lithium-ion batteries. Lithium-ion batteries are a kind of rechargeable battery recognised for their excessive precise energy. The use of light-weight lithium and other substances in their development makes lithium-ion batteries rather light.

A lithium-ion (Li-ion) battery is a type of rechargeable battery that uses lithium ions to store and release electrical energy. Li-ion batteries have become the dominant technology for portable electronics, electric vehicles (EVs), and many other applications due to their high energy density, relatively low self-discharge rates, and ability to be recharged multiple times. They are used in a wide range of devices, from smartphones and laptops to power grids and renewable energy storage systems.

Key Finding of the Study

As per lithium-ion battery market analysis, on the basis of component, the cathode segment emerged as the global leader by acquiring nearly half of the lithium-ion battery market share in 2022 and is anticipated to continue this trend during the forecast period.

On the basis of capacity, the 3,000- 10,000 mAh segment emerged as the largest market share in 2022, which accounts for more than two-fifths of the lithium-ion battery market share.

Buy This Report (444 Pages PDF with Insights, Charts, Tables, and Figures):

<https://bit.ly/3IA5cHw>

On the basis of application, the automotive segment emerged as the largest market share in 2022 which accounts for more than half of the lithium-ion battery market share, and is anticipated to continue this trend during the forecast period.

On the basis of region, Asia-Pacific is the major consumer of lithium-ion batteries among other regions. It accounted for more than two-fifths of the global market share in 2022.

Read More:

[Lithium-iron Phosphate Batteries Market](#) by Type (Portable and Stationary), Capacity (0-16, 250 mAh, 16, 251-50, 000 mAh, 50, 001-100, 000 mAh, and 100, 001-540, 000 mAh), and Application (Automotive, Power Generation, Industrial, and Others): Global Opportunity Analysis and Industry Forecast, 2021-2030

[Lithium-Ion Battery Recycling Market](#) by Battery chemistry (Lithium-Iron Phosphate, Lithium-Manganese Oxide, Lithium-Nickel-Cobalt-Aluminum Oxide, Lithium-Nickel-Manganese-Cobalt, and Lithium-Titanate Oxide), Source (Electric Vehicles, Electronics, Power Tools, and Others), Recycling Process (Hydrometallurgical Process, Physical/Mechanical Process, and Pyrometallurgy Process), and EndUse (Automotive and Non-Automotive): Global Opportunity Analysis and Industry Forecast, 2021-2030

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/658555169>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.