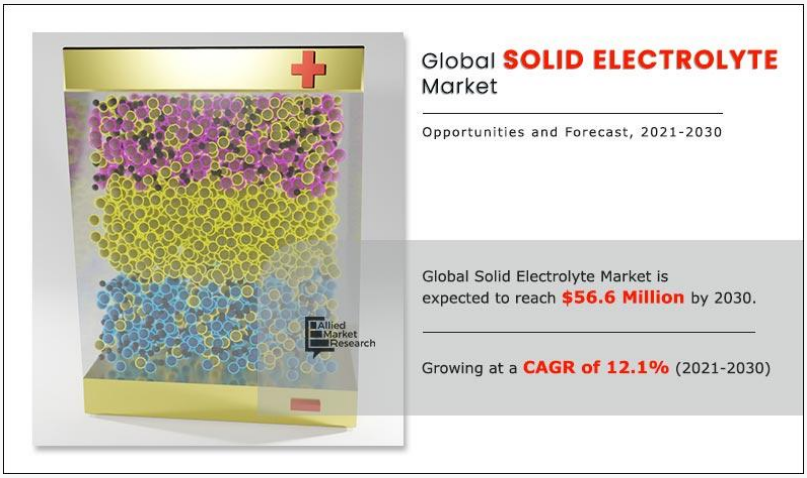
# At a CAGR of 12.1%, the Solid Electrolyte Market Expected to Reach $56.6 Million by 2030

*Solid Electrolyte Market: Global Forecast Over 2030*



Solid Electrolyte Market Insight

PORTLAND, OREGON, UNITED STATES, October 23, 2023 /EINPresswire.com/ -- The solid electrolyte market is expected to grow at a rapid pace in North America during the projected period. The rapid growth of the electric vehicle market has driven the development, manufacture, and sales of batteries, especially electric vehicle batteries. This can be attributed to the growth of the solid electrolyte market in the region. 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.

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> The electronic industry's growth and increased investment in automotive, smart devices, and advanced electronics are expected to boost the solid electrolyte market in the forecast period."
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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.

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 the 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 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.

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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.

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

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The Solid Electrolyte industry's key market players adopt various strategies such as product launch, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

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Ionic Materials Inc.
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- By region, the North America 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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