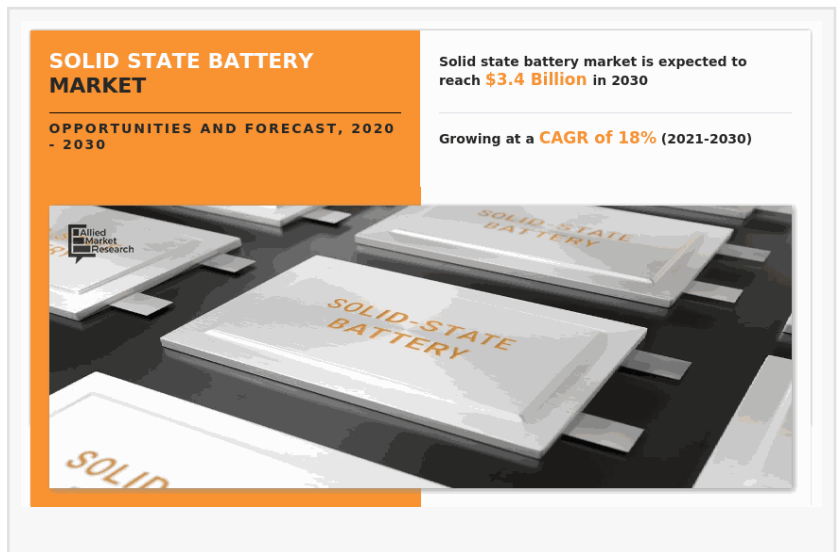


Solid State Battery Market Expected to Targets \$3.4 billion by 2030

Solid State Battery Market projected to grow at a CAGR of 18% from 2021 to 2030

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According to a new report published by Allied Market Research, the [solid state battery market](#) size was valued at \$0.5 billion in 2020, and is estimated to reach \$3.4 billion by 2030, growing at a CAGR of 18% from 2021 to 2030.



Solid state battery is a technology, which utilizes both solid electrodes and solid electrolytes. It is an ideal substitute of conventional lithium-ion battery. Solid state batteries are smaller, have higher capacity, and cheaper compared to current liquid-based lithium-ion batteries. Industry giants focus on developing a battery, which contains solid electrolyte and is non-inflammable.



Rise in demand for solid state batteries from applications including consumer electronics, wearable and medical devices, electric vehicles and others is the upcoming trend in the market”

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Europe garnered 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 huge electric vehicle consumer base, development of the renewable energy sector, and growth in use of battery energy storage systems.

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.

In 2020, Asia-Pacific dominated the global solid state battery market with more than 38.4% of the share, in terms of revenue.

The key players operating and profiled in the report include Cymbet Corporation Front Edge, Infinite Power Solution, Inc., Seeo 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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Increase in application of solid state batteries in the healthcare, wearable, and drones' sectors drive the growth of the global solid state rechargeable batteries.

Rise in need for solid state batteries in electric vehicle boosts the market growth.

Complex manufacturing process and high cost of solid state battery restrain the market growth.

Increase in investment in the market by industry giants, including Samsung and Hyundai are anticipated to offer future solid state battery market growth opportunities for the market.

On the basis of application, 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 laptop, smartphones, and computers across developing countries.

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.

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Depending on the type, the portable battery segment garnered the highest market share of about 68.1% in 2020, and is expected to maintain its dominance during the solid state battery market forecast period. This is attributed to rise in adoption of solid state batteries in portable devices.

Continuous increase in usage of portable devices has fueled the demand for portable solid state batteries. Moreover, with growth in demand for tablet, laptop, smartphone, and e-reader or a MP3 player, it is expected that demand for portable solid state battery will increase.

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.

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 rise in demand for solid state rechargeable batteries from applications, including energy storage, wearables, and electric vehicle.

In addition, rapid growth of consumer electronics sectors is anticipated to fuel the growth of this segment in the future.

Buy This Report (230 Pages PDF with Insights, Charts, Tables, and Figures):

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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.

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