

Lithium-Ion Battery Market to Sail to US\$ 265.80 Billion Registering With a 15.4% CAGR From 2025 to 2034

Growing funding in renewable energy reservation solutions is driving the market demand

NEW YORK CITY, NY, UNITED STATES, January 30, 2025 /EINPresswire.com/ -- Our lithium-ion battery market report has been prepared using advanced methodologies and research techniques to help businesses make strategic business decisions.

The lithium-ion battery market is projected to reach a value of US\$ 63.51 billion in 2024. The market is expected to grow at a CAGR of 15.4% from 2025 to 2034, reaching a value of US\$ 265.80 billion by 2034. The market is expected to be driven by the growing demand for renewable energy storage solutions and the increasing adoption of electric vehicles.



Lithium-Ion Battery Market.

Key Takeaways:

The lithium-ion is the most approved replenishable battery chemistry utilized today. Lithium-ion batteries fuel the gadgets one utilizes daily, such as mobile phones and electric vehicles. They comprise solitary or manifold lithium-ion cells together with the defensive circuit board.



This battery is constituted of anode, cathode, an electrolyte, and a separator”
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In a lithium-ion battery, lithium ions move amidst the cathode and the anode deep down. Electrons progress in the facing direction in the exterior circuit. This relocation is the reason the battery fuels the gadget as it generates the electric current. These batteries play an important part in reserving solar and wind energy pushing the lithium-ion battery market demand.

Technological Progressions: Progression in technology has improved battery productivity and decreased prices, which is aiding in market growth by rendering them more approachable across industries. The growing acquisition of movable electronic gadgets, from smartphones to laptops, is boosting the demand for lithium-ion battery market growth.

Surge in Acquisition of Electric Vehicles: The acquisition of electric vehicles has become a notable cause for the speedy growth of the market. In 2023, the International Energy Agency (IEA) registered that the worldwide sale of electric vehicles had set foot on roughly 14 million units, rendering a sizeable surge in the market's reach.

Rising Government Initiatives: Governments globally are executing strategies and offering fiscal inducements to encourage the advancement and acquisition of lithium-ion batteries. For instance, in September 2024, the US Department of Energy declared over USD 3 billion for 25 programs covering 14 states to improve household production of progressive batteries and substances.

Key Players in the Market: The lithium-ion battery market is dominated by several key players, including:

BYD Company Limited

- BYD Company Limited
- Clarion Power Solutions
- Contemporary Ampere Technology Co. Ltd
- Hitachi, Ltd
- Johnson Controls
- LG Chem, Ltd
- Panasonic Corporation
- Renault Group
- Samsung SDI Co. Ltd
- Tesla
- Toshiba Corporation

Market Segmentation: The lithium-ion battery market is segmented based on material, product, type, capacity, voltage, industry, and region.

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- By industry analysis, the consumer electronics segment held the largest market share. This is due to the growing demand for mobile devices such as smartphones, laptops, tablets, and wearables.
- By material analysis, the cathode material segment is poised to register a significant CAGR. This is due to its important part in deciding the energy density, life cycle, and presentation of lithium-ion batteries.

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The research report covers all the major regions and sub-regions of the lithium-ion battery market. The study provides market insights into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa.

Asia Pacific: Asia Pacific accounted for the largest market share. This is primarily because of the region's robust presence in critical battery makers, the speedily evolving EV industry, and the growing demand for consumer electronics.

North America: North America is anticipated to witness the fastest CAGR from 2025 to 2034. The region's growing acquisition of EVs and progression in green energy reservation solutions fuels the regional market expansion.

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How much is the lithium-ion battery market?

The market size was valued at USD 63.51 billion in 2024 and is projected to grow to USD 265.80 billion by 2034.

Which region held the largest lithium-ion battery market share?

In 2024, Asia Pacific accounted for the largest share of the lithium-ion battery market.

Which segment by industry accounted for the market share in 2024?

In 2024, consumer electronics accounted for the largest market share.

What is the growth rate of the market?

The global market is projected to register a CAGR of 15.4% during the forecast period.

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Likhil G

Polaris Market Research and Consulting

+1 929-297-9727

sales@polarismarketresearch.com

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