

Cylindrical Li-ion Battery Market to Reach \$18.0 Billion, Globally, by 2033 at 9.4% CAGR: AMR

Growing sustainable energy adoption and demand for portable power boost cylindrical Li-ion battery growth as an eco-friendly alternative to traditional storage.

WILMINGTON, DE, UNITED STATES, February 10, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "<u>Cylindrical Li-ion Battery</u> <u>Market</u> by Type (Lithium Iron Phosphate, Lithium Cobaltate, Lithium Manganate, Cobalt-Manganese and



Others), by Capacity (Up to 350 mAh, 350-500 mAh, 500-700 mAh, 700-900 mAh, 900-1, 200 mAh, 1, 200-3, 400 mAh, More than 3 and 400 mAh), Application (Power Tools, Toys, Lamps, E-Bikes, Portable Mobile Energy Systems and Others), and End-Use (Consumer Electronics, Automotive, Telecommunication and Others): Global Opportunity Analysis and Industry Forecast, 2024-2033". According to the report, the cylindrical li-ion battery market was valued at \$7.4 billion in 2023, and is estimated to reach \$18.0 billion by 2033, growing at a CAGR of 9.4% from 2024 to 2033.

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Prime determinants of growth

As energy density improves, Cylindrical Li-ion batteries store more energy in a smaller and lighter package, making them highly desirable for a wide range of applications. This increased energy density allows for longer battery life and extended run times, addressing the growing demand for high-performance energy storage solutions in various industries such as electric vehicles, consumer electronics, and renewable energy systems. All these factors are expected to drive the demand for Cylindrical Li-ion battery market.

The lithium iron phosphate segment is expected to maintain its dominance by 2033. By type, the lithium iron phosphate segment held the highest market share in 2023 and is estimated to maintain its leadership status throughout the forecast period. Lithium iron

phosphate batteries offer superior safety compared to other lithium-ion chemistries. The thermal and chemical stability of LiFePO4 batteries reduces the risk of thermal runaway, which is a critical concern for many industries, especially those involving electric vehicles and large-scale energy storage systems.

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1, 200-3, 400 mAh segment is expected to possess the highest market share till 2033. Based on capacity, 1, 200-3, 400 mAh segment held the highest market share in 2023 and is estimated to dominate during the forecast period. The 1, 200-3, 400 mAh capacity range offers an ideal balance between energy storage and physical size, making it crucial for many portable electronic devices. Smartphones, tablets, and wearable technology benefit from these compact yet powerful batteries, which ensure long-lasting performance without sacrificing portability. This capacity range provides substantial power in a small form factor, making it highly versatile and widely adopted in consumer electronics.

The e-bike segment is expected to possess the highest market share till 2033. By application, the e-bike segment held the highest market share in 2023 and is estimated to maintain its leadership status throughout the forecast period. The e-bike market's rapid expansion has significantly boosted the demand for Cylindrical Li-ion batteries. As e-bikes gain popularity as an eco-friendly and cost-effective urban transportation option, the need for reliable and efficient power sources has become paramount. Cylindrical Li-ion batteries, known for their high energy density and long cycle life, are increasingly adopted to power e-bikes' electric motors. These batteries provide extended ranges and faster charging times, making e-bikes more practical and appealing to consumers.

The consumer electronics segment is expected to maintain its dominance by 2033. By end-use industry, the consumer electronics segment held the highest market share in 2023 and is estimated to maintain its leadership status throughout the forecast period. Consumer electronics, such as smartphones, laptops, tablets, and wearable devices, are ubiquitous and in constant demand. These devices need reliable, compact, and high-performance batteries to satisfy user expectations for extended battery life and enhanced device performance. Cylindrical Li-ion batteries are ideal for these applications due to their high energy density, enabling significant power storage in a compact form factor. This makes them particularly well-suited to the slim and lightweight designs characteristic of modern consumer electronics.

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Asia-Pacific is expected to experience fastest growth throughout the forecast period. Based on region, Asia-Pacific is the <u>fastest growing region</u> in terms of revenue in 2023. Asia-Pacific dominance in the Cylindrical Li-ion battery market in 2023 is attributed to its established

technology, robust infrastructure, and strong industrial base, particularly in the China. The region boasts advanced research institutions that drive innovation, catering to diverse industry demands. With a mature market and well-developed supply chains, Asia-Pacific leads in both production and consumption of Cylindrical Li-ion batteries.

Leading Market Players: -

- · Panasonic Energy Co., Ltd.
- Tianneng rechargeable battery
- Murata Manufacturing Co., Ltd.
- Xiamen Tmax
- · Battery Equipments Limited
- EVE Energy Co., Ltd
- Sony Group Corporation
- LG Chem
- Hitachi, Ltd.
- · Astemo Americas.
- Samsung SDI Co., Ltd.
- · Tadiran Batteries.

The report provides a detailed analysis of these key players in the global Cylindrical Li-ion battery market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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