

# North America's EV Battery Market Accelerates: Projected Growth Driven by Innovation & Sustainability

OREGON, DE, UNITED STATES, February 27, 2025 /EINPresswire.com/ -- Development of low cost and high-performance electric vehicles batteries, rise in public charging infrastructure, and strict government policies and regulations towards vehicle emission drive [the growth of the North America electric vehicle battery market](#). However, unstable supply of raw material and safety concerns associated with battery hinder the market growth. On the other hand, surge in demand for drones across emerging nations and rise in adoption of zero-emission electric vehicles application create new opportunities in the coming years.

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According to the report published by Allied Market Research, the North America electric vehicle battery market garnered \$7.70 billion in 2020, and is expected to reach \$22.87 billion by 2028, witnessing a CAGR of 16.4% from 2021 to 2028.

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A123 Systems LLC, ACDelco, American Battery Solutions, Clarios, Emerson Electric Co., EnerSys, Envision AESC Group Ltd., Exide Technologies, Gridtential Energy, Inc., IAI America, Inc., Malema Engineering Corporation, Mitsubishi Electric Corporation, Omron Electronics LLC, Panasonic Corporation, PARKER-HANNIFIN CORPORATION, PARKER-HANNIFIN Corporation Fluid System Connectors Division, PARKER-HANNIFIN Corporation Instrumentation Products Division, PARKER-HANNIFIN Corporation Veriflo Division, Romeo Power, Inc., Samsung Electronics Co., Ltd., and Watlow Electric Company.

By battery type, the North America electric vehicle battery market is categorized into Lead acid battery, Lithium-ion battery and Others. [The Lithium-ion battery segment accounted for the highest revenue](#) in 2020, owing to increase in adoption of electric vehicles across North America. The factors such as long operating life, temperature tolerance and about 50% lighter weight than Lead acid battery promotes the industrywide adoption of Lithium-ion batteries. In addition, the low discharge rate, low maintenance, high-energy density and compact size are the attributes driving the growth of the Lithium-ion battery and making it the fastest growing battery type segment in the forecasted timeframe.

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By propulsion type, the North America electric vehicle battery market is segregated into battery electric vehicles, hybrid electric vehicle, and Plug-in hybrid electric vehicle. The hybrid electric vehicle segment dominated the propulsion type segment in 2020, owing to the lower carbon dioxide emissions and reduction in fuel consumption on implementation of hybrid electric vehicle technologies. The battery electric vehicle segment is gaining popularity owing to presence of electric vehicle industry giants namely Tesla in the North American region. Moreover, the rise in consumer awareness and government initiatives towards reduction of carbon footprint across North America has led to growth of propulsion type segment over the years.

Development of low-cost and high-performance electric vehicle batteries and increase in public charging infrastructure are expected to drive the North America electric vehicle battery market growth during the forecast period. However, an unstable supply of raw material and safety concerns associated with the battery are anticipated to hamper the growth of the North America electric vehicle battery market during the forecast period. Moreover, the development of the battery-as-a-service model and [the rise in adoption of zero-emission electric vehicles](#) are expected to offer lucrative opportunities for the market in the future.

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By battery type, the Lithium-ion battery segment is expected to register a significant growth during the forecast period.

By propulsion type, the battery electric vehicles segment is anticipated to exhibit significant growth in the future.

By vehicle type, the passenger cars segment is projected to lead the North America electric vehicle battery market owing to higher CAGR as compared to other vehicle type.

By region, Canada is anticipated to register the highest CAGR during the forecast period.

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<https://www.alliedmarketresearch.com/vehicle-to-grid-v2g-market-A08446> - Global Opportunity Analysis and Industry Forecast, 2021-2031

<https://www.alliedmarketresearch.com/automotive-air-filters-market-A13811> - Global Opportunity Analysis and Industry Forecast, 2021-2030

<https://www.alliedmarketresearch.com/electric-vehicle-motor-market> - Global Opportunity

Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/bearings-market> - Global Opportunity Analysis and Industry Forecast, 2020-2027

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