# Lithium-Ion Battery Energy Storage System Market Projected to Surge to $17.1 Billion by 2031 (15% CAGR)

*Lithium-ion Battery Energy Storage System Market was valued at $4.5 Bn in 2021, is projected to reach $17.1 Bn by 2031, grow at a CAGR of 15% from 2022-2031.*

Lithium-Ion Battery Energy Storage System Market 1

WILMINGTON, NEW CASTLE, DE, UNITED STATES, July 1, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Lithium-Ion Battery Energy Storage System Market by Connection Type (On-grid, Off-grid), by Application (Commercial, Industrial, Residential): Global Opportunity Analysis and Industry Forecast, 2021-2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market. The global lithium-ion battery energy storage system market size was valued at $4.5 billion in 2021, and is estimated to reach $17.1 billion by 2031, growing at a CAGR of 15% from 2022 to 2031.

> In 2021, by connection type, the on-grid segment accounted for the maximum revenue and is projected to grow at a notable CAGR during the forecast period. "
>
> *Roshan Deshmukh*

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Some of the prime drivers of the lithium-ion battery energy storage system industry are rise in demand for energy resources across developed and developing nations along with the growing concerns to ensure energy security. Moreover, the lithium-ion battery energy storage systems

are becoming an integral part of grid modernization as they help grid operators to save electricity when the electricity generated exceeds the electricity demand. However, the high capital expenditure required for installing lithium-ion battery energy storage systems is a restraining factor for the growth of the market. On the contrary, significant decrease in prices of lithium-ion batteries and the surge in number of rural electrification projects worldwide are anticipated to provide lucrative opportunities for the lithium-ion battery energy storage system industry during the forecast period.

The on-grid segment was the highest contributor to the market in 2021, owing to widespread support for renewable energy and carbon reduction. In addition, increasing virtual power plants network such as solar PV systems, energy storage system, and demand response. The Industrial segment was the highest revenue contributor to the lithium-ion battery energy storage system market.

The global lithium-ion battery energy storage system market outlook is segmented into Connection Type and Application.

By connection type, the on-grid segment held the largest share in 2021, garnering largest revenue of the global lithium-ion battery energy storage system market, and is predicted to maintain its dominance by 2031.

By application, the industrial segment contributed to nearly half of the global lithium-ion battery energy storage system market share in 2021 and is projected to rule the roost by 2031. However, would display the fastest CAGR of 15.6% throughout the forecast period.

By region, Asia-Pacific held the major share in 2021, garnering nearly half of the global lithium-ion battery energy storage system market revenue. The same region would also showcase the fastest CAGR of 15.98% from 2022 to 2031. The other provinces studied through the report include Europe, North America, and LAMEA.

The key market players analyzed in the global lithium-ion battery energy storage system market report include Toshiba Corporation, Parker Hannifin Corporation, Jakson Group, Siemens AG, Hitachi Ltd., Honeywell International Inc., LG Electronics Inc., Samsung Electronics Co Ltd, Panasonic Corporation, and ABB Ltd. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to highlight their prowess in the industry. The report is helpful in formulating the business performance and developments by the top players.

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Analyst Review

The lithium-ion battery energy storage system market is expected to leverage high potential for the on-grid and off-grid battery energy storage system during the forecast period. Owing to the strong presence of existing vendors. Battery energy storage system vendors, investing substantially in R&D and skilled workforce, are anticipated to gain a competitive edge over their rivals. The competitive environment in this market is expected to further intensify with an increase in technological innovations, product extensions, and different strategies adopted by key vendors.

The surge in demand for battery energy storage systems in rural areas around the world for reliable energy supply is driving the need for enhanced measurement and test equipment. Moreover, major economies, such as the U.S., China, the UK, and Japan plan to develop and deploy advanced battery energy storage systems across various sectors.

Key Benefits For Stakeholders:

• This study comprises analytical depiction of the lithium-ion battery energy storage system market size along with the current trends and future estimations to depict the imminent investment pockets.
• The overall lithium-ion battery energy storage system market analysis is determined to understand the profitable trends to gain a stronger foothold.
• The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.
• The lithium-ion battery energy storage system market forecast is quantitatively analyzed from 2022 to 2031 to benchmark the financial competency.
• The Porter’s five forces analysis illustrates the potency of the buyers and suppliers in the lithium-ion battery energy storage system market.
• The report includes the share of key vendors and lithium-ion battery energy storage system industry trends.

Reasons to Buy This Lithium-Ion Battery Energy Storage System Market Report:

• Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
• Recognize emerging players with potentially strong product portfolio and create effective counter-strategies to gain competitive advantage.
• Classify potential new clients or partners in the target demographic.
• Develop tactical initiatives by understanding the focus areas of leading companies.
• Plan mergers and acquisitions meritoriously by identifying Top Manufacturer.
• Develop and design in-licensing and out-licensing strategies by identifying prospective partners with the most attractive projects to enhance and expand business potential and Scope.
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David Correa
Allied Market Research
+ 1800-792-5285
email us here
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X