Plug-In Hybrid Electric Vehicle Battery Market - Opportunities, Share, Growth and Competitive Analysis & Forecast 2029

The Business Research Company's Plug-In Hybrid Electric Vehicle Battery Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

The Business Research Company

LONDON, GREATER LONDON, UNITED KINGDOM, October 29, 2025 /EINPresswire.com/ -- What Is The Forecast For The Plug-In Hybrid Electric Vehicle Battery Market From 2024 To 2029?

The size of the plug-in hybrid electric vehicle battery market has seen a substantial increase in recent years. It is anticipated to expand from a value of $11.47 billion in 2024 to a whopping $13.85 billion in 2025, at an impressive compound annual growth rate (CAGR) of 20.8%. The growth witnessed in the previous period could be credited to factors such as tighter fuel efficiency regulations, surge in consumer demand for vehicles with lower emissions, increased funds towards research and development of hybrid vehicles, a rise in fuel prices favoring hybrid vehicle adoption, and heightened awareness about vehicular emissions.

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The batteries used in plug-in hybrid electric vehicles market size is anticipated to experience extensive growth in the forthcoming years. The market value is set to reach $29.14 billion by 2029, with a compound annual growth rate (CAGR) of 20.4%. Reasons contributing to the expected growth during this period include an escalating demand for enhanced electric range, automakers' carving a niche for hybrid models, governmental support and stimuli, rising concerns about energy security, and a growing EV charging framework. During the forecast period, significant trends include the progress of solid-state battery technology, improved thermal management systems, the creation of high-energy density batteries, dual-mode charging capability innovations, and the progress of lightweight battery materials.

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What Are The Core Growth Drivers Shaping The Future Of The Plug-In Hybrid Electric Vehicle Battery Market?
The increasing demand for vehicles with high energy efficiency is predicted to stimulate expansion in the plug-in hybrid electric vehicle battery market. High energy efficiency in vehicles translates to cars that have been enhanced technologically to offer excellent performance while keeping environmental harm to a minimum by consuming less fuel or electricity. This rising demand for such vehicles can be attributed to the escalating fuel prices, as customers are continuously searching for alternatives that can considerably cut down their long-term operational expenses while adequately catering to their transportation needs. A plug-in hybrid electric vehicle battery plays a crucial role in high energy efficiency vehicles, giving them the capacity to function on electricity for short journeys and depend on fuel for extended distances, hence curbing the total energy consumption and emissions. For example, as per the Department for Transport, a governmental department based in the UK, as of June 2025, the UK recorded 1,394,000 licenced zero-emission vehicles on their roads in 2024, which is a elevated by 37% from 2023. Included in this total figure were 1,287,000 zero-emission cars, signifying a year-on-year surge of 38%. Consequently, the escalating demand for high energy efficiency vehicles is fuelling the expansion of the plug-in hybrid electric vehicle battery market.

Which Companies Are Currently Leading In The Plug-In Hybrid Electric Vehicle Battery Market?
Major players in the Plug-In Hybrid Electric Vehicle Battery Global Market Report 2025 include:
• BYD Company Limited
• Hitachi Chemical Co. Ltd.
• Panasonic Holdings Corporation
• SK Innovation Co. Ltd.
• LG Energy Solution Ltd.
• Toshiba Corporation
• Johnson Matthey Battery Systems Engineering Limited
• Samsung SDI Co. Ltd.
• Sunwoda Electronic Co. Ltd.
• Gotion High-Tech Co. Ltd.

What Are The Main Trends, Positively Impacting The Growth Of Plug-In Hybrid Electric Vehicle Battery Market?
Leading organizations in the plug-in hybrid electric vehicle battery market are prioritizing the development of batteries that have an extended all-electic distance and ultra-fast charging capability. This includes chemistries such as lithium-ion and sodium-ion that allows a pure electric range of over 400 km and a 4C charging rate, providing them with a competitive edge. Lithium-ion and sodium-ion chemistries are kinds of rechargeable battery technologies that utilise lithium or sodium ions as the carriers of charge. Lithium-ion offers high energy density

and fast charging, while sodium-ion provides a reduced cost and enhanced performance in low-temperatures. For example, in October 2024, the China-based battery technology company, Contemporary Amperex Technology Co., Limited, launched the Freevoy Super Hybrid Battery. This is a trailblazing solution designed for hybrid vehicles, such as PHEVs and extended-range electric vehicles (EREVs). This is the world's first battery for hybrid vehicles to offer more than 400 km of pure electric range and includes the 4C ultra-fast charging, which allows drivers to add 280 km of range in just a tenth of an hour. It integrates state-of-the-art lithium-ion and sodium-ion technologies, assuring high performance even in extreme cold, while offering enhanced efficiency, quick charging, and elongated range, effectively tackling consumer issues related to restricted range, slow charging, and inadequate cold-weather performance in today's hybrid vehicles.

Comparative Analysis Of Leading Plug-In Hybrid Electric Vehicle Battery Market Segments
The plug-in hybrid electric vehicle battery market covered in this report is segmented as

1) By Battery Type: Lithium-Ion Battery, Lead-Acid Battery, Sodium-Ion Battery, Other Battery Types
2) By Vehicle Type: Passenger Vehicle, Light Commercial Vehicle, Heavy Commercial Vehicle
3) By Capacity: Less Than 10 kWh, 10-20 kWh, 20-30 kWh, Above 30 kWh
4) By Charging Infrastructure: Home Charging, Public Charging, Workplace Charging

Subsegments:
1) By Lithium-Ion Battery: Lithium Iron Phosphate Battery, Lithium Nickel Manganese Cobalt Oxide Battery, Lithium Cobalt Oxide Battery, Lithium Manganese Oxide Battery, Lithium Titanate Battery
2) By Lead-Acid Battery: Flooded Lead-Acid Battery, Sealed Lead-Acid Battery, Deep Cycle Lead-Acid Battery, Valve Regulated Lead-Acid Battery
3) By Sodium-Ion Battery: Sodium Nickel Chloride Battery, Sodium Manganese Oxide Battery, Sodium Titanium Phosphate Battery
4) By Other Battery Types: Nickel Metal Hydride Battery, Solid State Battery, Zinc Air Battery, Flow Battery

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Which Regions Are Dominating The Plug-In Hybrid Electric Vehicle Battery Market Landscape?
For the year 2024, Asia-Pacific held the dominant position in the global market for plug-in hybrid electric vehicle batteries. However, it is predicted that Europe will see the most rapid growth over the forecast period. The report on the plug-in hybrid electric vehicle battery market includes coverage of regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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