

First-Life EV Battery Market to Reach \$163.35 Billion by 2029 with 18.6% CAGR

The Business Research Company's First-Life EV Battery Global Market Report 2025 – Market Size, Trends, And Global Forecast 2025-2034

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First-Life EV Battery Global Market Report 2025

What Is The [First-Life EV Battery Market](#) Size And Growth?

In recent years, the size of the first-life electric vehicle (EV) battery market has seen explosive growth. The market is projected to expand from \$63.77 billion in 2024 to \$82.7 billion in 2025, boasting a compound annual growth rate (CAGR) of 29.7%. Factors contributing to this growth during the historic period include the increasing adoption of electric vehicles, enhanced government incentives and subsidies for EV purchases, mounting environmental concerns, stricter emissions regulations, rising fuel costs driving demand for alternate forms of transport, and battery manufacturers scaling up their production capacities.

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In the coming years, the early-life electric vehicle (EV) battery market is predicted to experience a swift growth, expecting to reach \$163.36 billion in 2029 with a compound annual growth rate (CAGR) of 18.6%. Factors contributing to this predicted growth include the increasing demand for electric vehicle batteries with high energy density, a rising interest in enhancing vehicle range and quick charging capabilities, a growth in fleet electrification in public transportation and logistics, a heightened focus on sustainable economy and battery lifespan optimization, and improved accessibility to charging facilities in urban localities. The forecast period is likely to witness trends such as the creation of long-life battery cycles to increase vehicle range, the development of cutting-edge thermal management systems to ensure safety, the incorporation of battery systems with vehicle-to-grid (V2G) technologies, the integration of adaptable and

exchangeable battery architectures, and advancements in eco-friendly and recyclable battery materials.

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What Are The Current Leading Growth Drivers For First-Life EV Battery Market?

The growth of the first-life EV battery market is anticipated to be fuelled by the escalating demand for electric vehicles with greater driving range. These types of electric vehicles (EVs) are designed to cater to large driving distances, often exceeding 400 miles per charge, thanks to advanced battery technology, energy efficiency, and aerodynamics. The surge in preference among consumers for such long distance electric vehicles that don't require frequent charging is pushing this demand. With the quick proliferation of such long-range EVs, manufacturers are encouraged to embrace advanced and more efficient battery technologies, further driving demand in the first-life EV battery market. Citing an instance from Virta Global, a Finland-based technology company with expertise in EV energy digital platforms, the efforts of government to cut down heavy-duty truck emissions has led to the European Union targeting reductions of 45% by 2030 and 90% by 2040. This has resulted in over 800 electric truck models being available worldwide. In 2024, Volvo and Scania unveiled long-range electric trucks which can cover a whopping 600km per charge. Consequently, the escalating demand for electric vehicles with long driving range is propelling the first-life EV battery market's expansion.

Which Companies Are Currently Leading In The First-Life EV Battery Market?

Major players in the First-Life EV Battery Global Market Report 2025 include:

- Contemporary Amperex Technology Co., Limited (CATL),
- BYD Co. Ltd.,
- LG Energy Solution,
- Panasonic Holdings Corporation,
- SK Inc.,
- Samsung SDI Co., Ltd.,
- China Aviation Lithium Battery (CALB),
- Gotion Inc.,
- EVE Energy Co., Ltd.,
- Sunwoda Electronic Co., Ltd.

What Are The Top Trends In The [First-Life EV Battery Industry](#)?

Leading companies in the first-life electric vehicle (EV) battery market are innovating with products like sodium-ion batteries to improve energy density, safety, and cost-efficiency, as an alternative to the traditional lithium-ion batteries. Sodium-ion batteries, which use sodium ions for energy storage and release, provide a cost-effective and more plentiful substitute for lithium-ion batteries. For instance, in September 2025, Contemporary Amperex Technology Co. Limited, a leading battery manufacturer from China, introduced Naxtra, its sodium-ion EV battery. Naxtra presents an impressive energy density of 175 Wh/kg, facilitating an all-electric driving range of

over 500 km. Besides, it showcases remarkable longevity with in excess of 10,000 charge-discharge cycles, industry-topping 5C quick charging feature, stable performance under extreme temperatures ranging from -40°C to +70°C, and a safer chemical make-up that reduces fire and explosion hazards.

How Is The First-Life EV Battery Market Segmented?

The first-life ev batterymarket covered in this report is segmented –

- 1) By Battery Type: Lithium-Ion, Nickel-Metal Hydride, Solid-State, Other Battery Types
- 2) By Cell Format: Cylindrical Cells, Prismatic Cells, Pouch Cells
- 3) By Vehicle Type: Passenger Cars, Commercial Vehicles, Two-Wheelers, Other Vehicle Types
- 4) By Battery Capacity: Less Than 30 Kilowatt-hours, 30–60 Kilowatt-hours, 60–100 Kilowatt-hours, Above 100 Kilowatt-hours
- 5) By Application: Original Equipment Manufacturer (OEMs), Aftermarket, Energy Storage Systems, Other Applications

Subsegments:

- 1) By Lithium-Ion: Lithium-Iron Phosphate (LFP), Nickel Cobalt Manganese (NCM), Nickel Cobalt Aluminum (NCA), Lithium Titanate (LTO)
- 2) By Nickel-Metal Hydride: Nickel Metal Hydride Cylindrical, Nickel Metal Hydride Prismatic, Nickel Metal Hydride Pocket Cell
- 3) By Solid-State: Lithium Solid-State, Sodium Solid-State, Polymer Solid-State
- 4) By Other Battery Types: Lead Acid, Zinc-Air, Flow Batteries, Hybrid Batteries

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<https://www.thebusinessresearchcompany.com/report/first-life-ev-battery-global-market-report>

Which Is The Dominating Region For The First-Life EV Battery Market?

In 2024, North America dominated the first-life electric vehicle (EV) battery market. The region anticipated to experience the most rapid growth is Asia-Pacific. The market report for the first-life EV battery encompasses regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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