

Battery Materials Market to Reach \$80.5 Billion by 2030, Fueled by EV Expansion and Rising Consumer Electronics Demand

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WILMINGTON, DE, UNITED STATES, June 17, 2026 /EINPresswire.com/ -- The global [battery materials market](#) is expected to witness steady growth, driven by the rapid expansion of the electric vehicle (EV) industry, increasing demand for consumer electronics, and strategic collaborations between mining companies and battery manufacturers. However, environmental concerns associated with metal mining continue to pose challenges to market growth.



According to a report published by Allied Market Research, titled "Battery Materials Market by Battery Type (Lithium Ion, Lead Acid, and Others) and Application (Automobile Industry, Household Appliances, Electronics Industry, Other): Opportunity Analysis and Industry Forecast, 2021-2030," the market was valued at \$45.6 billion in 2020 and is projected to reach \$80.5 billion by 2030, registering a CAGR of 5.9% from 2021 to 2030.

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Market Drivers and Opportunities:

- The growing adoption of electric vehicles worldwide remains a primary growth catalyst for the battery materials market. In addition, the increasing use of smartphones, laptops, wearable devices, and other consumer electronics continues to boost demand for advanced battery materials. Strategic partnerships between mining companies and battery manufacturers are also strengthening supply chains and supporting innovation in battery production.

- On the other hand, environmental concerns related to mining activities and metal extraction remain a significant restraint for market growth. Nevertheless, the continuous introduction of next-generation consumer electronics is expected to create attractive growth opportunities throughout the forecast period.

Lithium-Ion Batteries to Remain the Largest Segment:

- Based on battery type, the lithium-ion segment accounted for the largest share of the global battery materials market in 2020, contributing to more than half of the total market revenue. The segment is also projected to register the fastest CAGR of 6.1% during the forecast period, supported by the widespread adoption of lithium-ion batteries across electric vehicles, consumer electronics, and energy storage applications.

Electronics Industry Dominates Application Segment:

- Based on application, the electronics industry held the largest market share in 2020, accounting for more than half of the global market. The segment continues to benefit from increasing demand for portable electronic devices requiring high-performance rechargeable batteries.

- Meanwhile, the automobile industry segment is anticipated to witness the fastest growth, registering a CAGR of 6.2% through 2030, driven by accelerating global EV production and increasing electrification of vehicles.

Asia-Pacific Leads the Global Market:

- Asia-Pacific emerged as the largest regional market in 2020, accounting for more than two-fifths of the global battery materials market, and is expected to maintain its leadership throughout the forecast period. The region is also projected to register the fastest CAGR of 6.2%, supported by abundant reserves of battery metals and the presence of major mining and battery manufacturing hubs in countries such as China, India, and Australia.

Leading Market Participants:-

Major companies operating in the global battery materials market include:

- Albemarle Corporation
- China Molybdenum Co. Ltd.
- Ganfeng Lithium Co., Ltd.
- Glencore PLC
- Livent Corporation
- Norilsk Nickel
- Sherritt International Corporation

