

# The current situation of lithium battery cell in foreign market

What is the global lithium-ion battery market size?

The global lithium-ion battery market size was estimated at USD 54.4 billion in 2023 and is projected to register a compound annual growth rate (CAGR) of 20.3% from 2024 to 2030. Automotive sector is expected to witness significant growth owing to the low cost of lithium-ion batteries.

How will rising demand for lithium-ion batteries affect the battery industry?

Rising demand for substitutes, including sodium nickel chloride batteries, lithium-air flow batteries, lead acid batteries, and solid-state batteries, in electric vehicles, energy storage, and consumer electronics is expected to restrain the growth of the lithium-ion battery industry over the forecast period.

Will Europe be able to produce more battery cells?

Current market developments show that Europe is likely to achieve the ambitious goal of supplying around 30% of the global demand for battery cells from German and European production by 2030. The European automotive industry can plan for battery cells from domestic production in the future.

Will the EU import battery cells in 2025?

By 2025, the EU domestic production of battery cells is expected to cover EU's consumption needs for electric vehicles and energy storage. However, it is likely that the EU will be import reliant to various degrees for primary and processed (batt-grade) materials.

What will happen to lithium in 2022-2023?

In the short to medium-term, deficits are expected for lithium in 2022-2023, whereas the global supply/demand market balance will be tight for nickel (by 2029), graphite (by 2024) and manganese (by 2025). By 2025, the EU domestic production of battery cells is expected to cover EU's consumption needs for electric vehicles and energy storage.

What will the global demand for battery materials be in 2040?

The global demand for raw materials for batteries such as nickel, graphite and lithium is projected to increase in 2040 by 20, 19 and 14 times, respectively, compared to 2020. China will continue to be the major supplier of battery-grade raw materials over 2030, even though global supply of these materials will be increasingly diversified.

The global lithium-ion battery market was valued at USD 64.84 billion in 2023 and is projected to grow from USD 79.44 billion in 2024 to USD 446.85 billion by 2032, exhibiting a CAGR of 23.33% during the forecast ...

Electromobility remains the prime driver of growth for the sale of lithium-ion batteries. In line with the record

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sales of more than 10 million electric vehicles worldwide in 2022, the sales of traction batteries increased significantly by 76%. This upwards trajectory continues in 2023. In order to meet the rising demand, an increasing number of cell production plants and factories for ...

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According to Custom Market Insights (CMI), The Global Lithium-Ion Battery Market size was estimated at USD 42.5 billion in 2021 and is expected to reach USD 48.80 billion in 2022 and is anticipated to reach around USD 184.15 billion by 2030, growing at a CAGR of roughly 18.5% between 2022 and 2030.

Rising EV battery demand is the greatest contributor to increasing demand for critical metals like lithium. Battery demand for lithium stood at around 140 kt in 2023, 85% of total lithium demand ...

Lithium-ion batteries (LiBs) are used globally as a key component of clean and sustainable energy infrastructure, and emerging LiB technologies have incorporated a class of per- and ...

battery cell market of the current decade is estimated to be approximately 26%. According to the middle path of realistic scenarios in Figure 1, the battery demand will rise to 3.2 terawatt hours per year (TWh/a) in 2030 and 7.1 TWh/a in 2040. Some recent publications expect far larger battery cell production capacities.[7] However, due to ...

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Ni-rich cell technology is driving the Li demand, especially for LiOH, LiCO<sub>3</sub> is still required for LFP. Despite alternative technologies, limited demand ease for Lithium. 1) Supply until 2025 based on planned/announced mining and refining capacities.

Rising EV battery demand is the greatest contributor to increasing demand for critical metals like lithium. Battery demand for lithium stood at around 140 kt in 2023, 85% of total lithium demand and up more than 30% compared to 2022; for cobalt, demand for batteries was up 15% at 150 kt, 70% of the total. To a lesser extent, battery demand ...

Download: [Download high-res image \(215KB\)](#) Download: [Download full-size image](#) Fig. 1. Schematic illustration of the state-of-the-art lithium-ion battery chemistry with a composite of graphite and SiO<sub>x</sub> as active material for the negative electrode (note that SiO<sub>x</sub> is not present in all commercial cells), a (layered) lithium transition metal oxide (LiTMO<sub>2</sub>; TM = ...

Government subsidies for EVs, along with investments in this space, are likely to act as an additional booster

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to market growth. The U.S. holds major significance in battery production after China, which makes it one of the key lithium ...

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But a 2022 analysis by the McKinsey Battery Insights team projects that the entire lithium-ion (Li-ion) battery chain, from mining through recycling, could grow by over 30 percent annually from 2022 to 2030, when it would reach a value of more than \$400 billion and a market size of 4.7 TWh. 1 These estimates are based on recent data for Li-ion batteries for ...

Current Lithium-Ion Battery Pricing Trends Record Low Prices in 2023. In 2023, lithium-ion battery pack prices reached a record low of \$139 per kWh, marking a significant decline from previous years. This price reduction represents a 14% drop from the previous year's average of over \$160 per kWh. The decline in battery prices has been driven by a combination ...

largest sales market with around eight million registrations, followed by Europe with 3.2 million and the USA with around 1.4 million vehicles. At the same time, the battery market also recorded significant growth in 2023. According to SNE Research, 706 ...

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