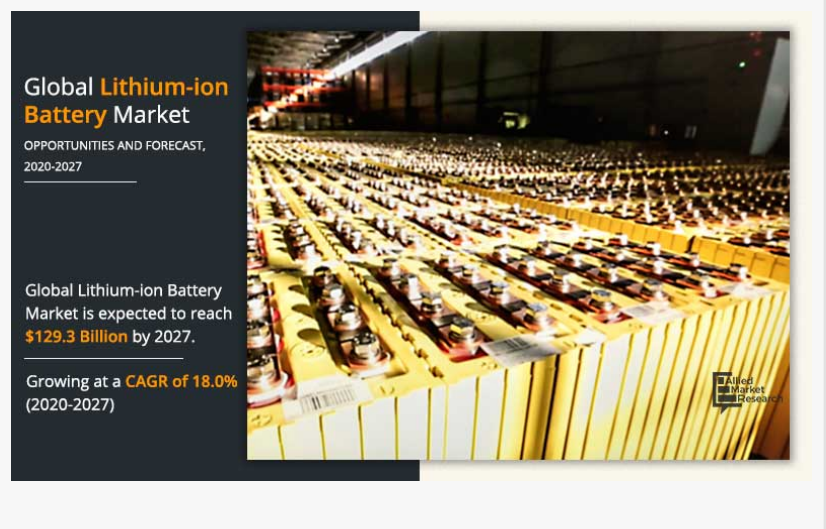


Lithium-ion Battery Market Size to Cross \$129.3 Billion by 2025 with CAGR 18.0 % | Allied Market Research

The lithium-ion battery market growth is driven by surge in need for smartphones and other electronics devices and increase in electric vehicles

PORTLAND, OR, UNITED STATES,
September 16, 2020 /

EINPresswire.com/ -- Li-ion batteries are used in high-performance electric vehicles, as they offer high specific energy. In addition, these batteries are cost-effective. Thus, the preference for these batteries is higher as compared to others such as silver-zinc, and nickel-metal-hydride and this lithium-ion battery market trend is expected to contribute towards the growth of the market.



Allied Market Research published a report, titled, "Lithium-ion Battery Market by Component (Cathode, Anode, Electrolytic Solution, and Others), End-use Industry [Electrical & Electronics (Smartphones & Tablet/PC, UPS, and Others) and Automotive (Cars, Buses, & Trucks; Scooters & Bikes; and Trains & Aircraft)], and Industrial (Cranes & Forklift, Mining Equipment, and Smart Grid & Renewable Energy Storage): Global Opportunity Analysis and Industry Forecast, 2019–2027." According to the report, the global lithium-ion battery industry was estimated at \$36.7 billion in 2019 and is expected to hit \$129.3 billion by 2027, registering a CAGR of 18.0% from 2020 to 2027.

Access Full Report Summary: <https://www.alliedmarketresearch.com/lithium-ion-battery-market>

According to Power Tech Systems, the cost of lithium-ion batteries is 805.3 USD/KWh, whereas the cost of a lead-acid battery is 172.6 USD/KWh. This comparison implies that the cost of lithium-ion batteries is high as compared lead-acid battery. From the past five years, the prices of lithium-ion batteries have declined to about 15% per year, due to an increase in production volume.

The global lithium-ion battery market is segmented by the end-use industry into electrical & electronics, automotive, and industrial, with others which include medical, military, and textile industries.

Based on the end-use industry, the electrical & electronics segment contributed to nearly half of the global lithium-ion battery market revenue in 2019 and is anticipated to retain its dominance till 2027. Currently, mobile phone manufacturers are developing smartphones, tablets, UPS, and PCs with enhanced performance, slimmer designs, and various other advanced features. This factor has boosted the growth of the segment.

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Based on components, the cathode segment accounted for nearly two-fifths of the global lithium-ion battery market share in 2019 and is expected to rule the roost by the end of 2027. Cathodes offer high capacity and superior power delivery to lithium-ion batteries, which, in turn, fuels the segment growth. The electrolytic solution, on the other hand, would grow at the fastest CAGR of 19.5% throughout the forecast period.

Based on region, Asia-Pacific garnered the major share in 2019, holding nearly two-fifths of the global lithium-ion battery market. Expansion of the automotive business and development of the electronic sector in China and India has fostered the market growth in the province. Simultaneously, North America would portray the fastest CAGR of 18.7% during the estimated period. This is due to the increase in applications of lithium-ion batteries across the automotive, electronics, and industrial sectors.

Key Findings Of The Study

- North America lithium-ion battery market is projected to grow at a rapid CAGR of nearly 18.7% during the projected period.
- Asia-Pacific is anticipated to dominate the global lithium-ion battery market during the entire forecast period.
- Asia-Pacific and North America collectively accounted for around 72.8% lithium-ion battery market share in 2019, with the former constituting around 39.9% share.

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Frontrunners in the industry-

- Panasonic Corporation
- Toshiba Corporation
- Samsung SDI Co. Ltd.
- ITEC Co., Ltd.
- 123 Systems, LLC.

- GS Yuasa International Ltd.
- Automotive Energy Supply Corporation
- Hitachi Chemical Co., Ltd.
- China BAK Battery Co. Ltd.
- LG Chem Power (LGCPI)

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