

[Battery makers appear to move beyond lithium to meet future clean energy demands]

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NITHIN KIRTHICK E

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[DEPARTMENT OF INFORMATION TECHNOLOGY]



Battery technology can be a keystone of energy transition when promoting the transport of the sector when guaranteed important punishment of energy and energy of energy. A widely used file, however, a battery that is used as a furnished file can not rely on the fulfilment of the future Global Green Economy.

Joe Biden creates a battery component of CarbneUness's strategy. This allows domestic production to create jobs instead of relying on Chinese and Korean income. Chinese companies, including CATL, Byd and Hefei Guoxuan Hightech, produce 79% of the world's batteries. Internal manufacturers account for 7%. The need for competition is clear. The

Lithium-Ion or Li-Ion is the most common battery technology in use today. Li-Ion has a higher energy density compared to older nickel-cadmium batteries and does not have a memory effect that reduces battery capacity over long periods of use. "Self-discharge", which reduces capacity over time due to minor chemical reactions in the battery, is minimal in Li-Ion technology.

For this reason, most modern electric vehicles (EVs) use some kind of lithium-ion battery. Tesla TSLA 0.1% uses proprietary lithium nickel cobalt aluminium (NCA), while lithium nickel manganese cobalt (NMC) is common in the rest of the EV segment and is manufactured by LG Chem and SK Innovation. Two South Korean companies have been embroiled in a legal dispute, with the former accused of stealing intellectual property rights. In this regard, the International Trade

The Commission's decision to ban certain imports of SK Innovation could disrupt the US supply chain and Biden's clean energy transition.



A decade can make such a difference. Our phones and laptops were powered by batteries in 2010. By the end of the decade, they'll be powering our vehicles and homes as well.

A rise in lithium-ion battery manufacturing over the last ten years has driven down prices to the point where — for the first time in history — electric cars have become commercially feasible in terms of both cost and performance. Utility-scale storage is the next phase, and it will define the next decade.

As the urgency of the climate situation grows, batteries will become increasingly important in the transition to a renewable-fueled future. Solar and wind are becoming more important in power generation, but without good energy storage, natural gas and coal will be needed when the sun isn't shining and the wind isn't howling. As a result,

large-scale storage is critical if humanity is to move away from a fossil-fuel-dependent environment.

In its most basic form, battery technology extends back more than two centuries. Because batteries exist in a variety of forms and sizes, the phrase itself is an umbrella term: lead-acid, nickel-iron, nickel-cadmium, nickel-metal hydride, and so on.

Lithium-ion batteries, which can be a catchall word in and of themselves, were initially created in the 1970s and commercialised by Sony in 1991 for their portable video recorder. They've made their way into everything from iPhones to medical gadgets to planes and even the International Space Station.

When it launched the Roadster in 2008, Tesla became the first automobile firm to market a battery-powered electric vehicle. Automakers had previously experimented with hybrid versions, but given the high cost of manufacture, they were typically disinterested in totally electric vehicles.

However, customer preferences have altered over the last decade, and automakers have had to adapt as regulatory supervision has increased, particularly in Europe.

Almost all automobile manufacturers now offer or aim to provide completely electric — or, at the absolute least, hybrid — vehicles. Ford introduced the all-electric Mustang Mach-E in November, as part of an \$11 billion plan to produce 40 all-electric and hybrid cars by 2022, while Volkswagen boosted its electric vehicle aim to 70 new models by 2028, up from 60 in 2017.

Electric vehicle battery pack prices are usually calculated in terms of cost per kilowatt-hour. Prices have dropped in the previous ten years as production has reached economies of scale. According to BloombergNEF, they now cost roughly \$156 per kilowatt-hour, down 85 per cent from the \$1,100 plus/kWh cost in 2010. And, according to BloombergNEF, continuing manufacturing and improved efficiency will drive prices below \$100/kWh by 2024, which is significant because that is the

industry consensus for when electric vehicles would attain price parity with internal combustion engines.

In a recent note to clients, Cowen analyst Jeffrey Osborne wrote, "Although the concept of electric vehicles is not new, what is significant in this automotive cycle is the availability of reliable and low-cost batteries that possess excellent energy and power capabilities in a practical form factor."

According to the International Energy Agency, global sales of plug-in electric vehicles — which comprise battery-powered electric vehicles and plug-in hybrid electric vehicles — reached 1.98 million in 2018, bringing the total number of electric vehicles on the road to more than 5.1 million. That's still a small percentage of the world's 1 billion-plus automobiles, but the number is likely to rise. According to BloombergNEF, by 2040, 57 per cent of new passenger car sales will be electrified, bringing the entire electric fleet to 30%.

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