

Lithium Ion battery Market is estimated to be US\$ 115.6 billion by 2030 with a CAGR of 12.5% during the forecast period

Lithium metal is the third lightest element with low molecular weight, and it can effectively produce batteries with high capacity. In lithium ion batteries, lithium ions move from negative to positive electrodes during discharge and back when charging. **Lithium Ion Batteries** are used an intercalated lithium compound as one electrode material but in non-rechargeable lithium battery metallic lithium is used. Lithium ion batteries are the powerhouse for the digital electronic revolution because of high energy density, tiny memory effect and low self-discharge. Increased demand for smartphones and other electronics devices, as well as an increase in the number of electric cars, are some of the major drivers propelling the growth of the global lithium-ion battery market. It is also anticipated that the market growth will be enhanced by the implementation of strict government laws to reduce rising pollution levels. However, it is projected that the high cost of lithium-ion batteries will impede market expansion. On the other hand, greater energy efficiency standards for technologically advanced consumer electronics are anticipated to open up new opportunities for the major players in the lithium-ion battery market.

Region Analysis:

Asia Pacific region dominated the market, with a significant revenue share in 2021. Due to the growing environmental concerns, China has banned traditional fossil fuel-powered scooters from all of its main cities in an effort to cut pollution, which has increased the country's e-scooter sales. The usage of tools powered by lithium-ion batteries has expanded as a result of Asia Pacific's growth as a major global manufacturing hub. The region also has the most population in the entire world. As a result, consumer devices that rely on lithium-ion batteries for functioning, such mobile phones and laptops, see strong sales in the Asia Pacific region. One of the key elements driving up demand for lithium-ion batteries is the expanding market for electric vehicles in Asia Pacific nations like China and India. Due to the rising use of lithium-ion batteries in energy storage systems, electric vehicles, and consumer electronics, the market in Germany is anticipated to increase moderately throughout the projected period. The development of renewable energies and energy storage technologies are both prominent industries in Germany.

Key Highlights:

- In 2021, Indian Institute of Technology Hyderabad (IITH), has developed a 5V Dual Carbon Battery utilising self-standing carbon fibre mats for both electrodes i.e. cathode and anode.
- BYD and Panasonic have a strong position, due to their expanded manufacturing capabilities and extensive distribution networks.
- In 2021, A joint development agreement has been reached between Toshiba Corporation, Sojitz Corporation, and CBMM for the commercialization of next-generation lithium-ion batteries employing niobium titanium oxide (NTO) as the anode material.

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Key Market Insights from the report:

The global lithium ion battery market accounted for US\$ 32.1 billion in 2020 and is estimated to be US\$ 115.6 billion by 2029 and is anticipated to register a CAGR of 12.5%. The global lithium

ion battery market has been segmented on the basis of material type, power capacity, industry, and region.

- By material, the lithium ion battery Market is segmented into Cathode, Anode, Binders, Foils, Electrolytic solution, and Separators
- By Power Capacity, the market is segmented in (0 to 3000mAh, 3000mAh to 10000mAh, and 10000mAh to 60000mAh)
- By Industry, the Global lithium ion battery Market is segmented into Consumer Electronics, Automotive, Medical, and Industrial
- By region, the Global lithium ion battery Market is segmented North America, Latin America, Europe, Asia Pacific, Middle East, and Africa. Asia Pacific is expected to account major market share in terms of revenue as compared to that of other regions.

Competitive Landscape:

Key players operating in the global lithium ion battery market includes Automotive Energy Supply Corporation, Panasonic Corporation, Samsung SDI Co. Ltd., LG Chem Power (LGCPI), LITEC Co., Ltd., A123 Systems, LLC., Toshiba Corporation, Hitachi Chemical Co., Ltd., China BAK Battery Co. Ltd., and GS Yuasa International Ltd.

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