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Battery Additives Market By Type (Electrolyte additive, Conductive additive, Cathode additives, Anode additives, Others) , By Application (Lead-acid batteries, Graphene batteries, Lithium-ion batteries, Others) : Global Opportunity Analysis and Industry Forecast, 2024-2033

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Abstracts

The battery additives market was valued at $1.7 billion in 2023, and is projected t%li%reach $3.9 billion by 2033, growing at a CAGR of 8.5% from 2024 t%li%2033.

Battery additives refer t%li%materials that are added t%li%batteries in minute quantities t%li%enhance the performance, cycleability, safety, thermal stability, and various physical properties of batteries. Addition of chemical additives prolongs the service life of batteries by dissolving the lead sulfate buildup on lead plates and internal connectors, thereby improving the overall battery performance. Suitable battery additives available in the market include caustic soda, EDTA—a crystalline acid—and Epsom salt. These additives are cost-effective, readily available, and thus serve as an ideal solution t%li%extend the service of aging batteries.

The key driving factors of the global battery additives market include increase in penetration of portable electronics such as such as smartphones, laptops, tablets, and wearables. According t%li%the estimates of Statista approximately 6.7 billion smartphone subscriptions were registered worldwide in 2023 among a global population of around 7.4 billion. Moreover, surge in adoption of electric vehicles significantly contributes toward the growth of the global market. According t%li%the International Energy Agency, a Paris-based autonomous intergovernmental organization, over 3 million electric vehicles were sold in the first quarter of 2024, around 25% higher as

compared t%li%2023. This number is estimated t%li%reach 17 million by the end of 2024, exhibiting a 20% year-on-year increase. These applications require high-performance batteries, which, in turn, propel the demand for battery additives, as they play a crucial role in improving battery efficiency and enhancing the longevity of electronic devices. Furthermore, surge in demand for biodegradable additives acts as the primary driver of the global battery additives market. Many smart devices are now being integrated with solid-state batteries, which reduce the risks of leakage and combustion as well as offer superior safety by replacing the liquid electrolyte. Solid-state batteries further prevent the formation of dendrite, which are needle-like structures that lead t%li%short-circuit in batteries. Some solid electrolytes are made from nontoxic and abundantly available materials, which make them sustainable and cost-efficient. However, chemical additives cannot replace the active material of the batteries, which necessitates battery replacement. This is attributed t%li%the fact that batteries are maintenance-prone and need regular replacement, thus lowering the dependence on additives t%li%prolong battery life. This acts as a key deterrent factor of the global battery additives market. Moreover, the market growth is significantly hampered by improper disposal practices of batteries that can lead t%li%several environmental and health issues due t%li%toxicity of chemical additives. On the contrary, implementation of supportive government initiatives for proper battery disposal is expected t%li%offer remunerative opportunities for the expansion of the global market during the forecast period. For instance, the Government of India has implemented the Hazardous Waste Management Rules, 2016, issued under the Environmental Protection Act (EPA) of 1986, which ensure strict adherence t%li%the disposal and recycling of lead-acid batteries in India. Furthermore, manufacturers are focusing on exploring the potential of bio-based additives such as cellulose-based electrolytes and ionic liquids derived from amin%li%acids and other biological precursors t%li%achieve sustainability goals, which is expected t%li%open new avenues for the expansion of the global market during the forecast period.

The global battery additive market is segmented int%li%type, application, and region. By type, the market is classified int%li%electrolyte additive, conductive additive, cathode additives, anode additives, and others. On the basis of application, it is categorized int%li%lead-acid batteries, graphene batteries, lithium-ion batteries, and others. Region wise, the market is studied across areas such as North America, Europe, Asia-Pacific, and LAMEA.

Key Findings

By type, the electrolyte additive segment is anticipated t%li%exhibit the leading position

by 2033.

Depending on application, the lithium-ion batteries segment is projected t%li%dominate the market during the forecast period.

Region wise, battery additives are expected t%li%gain high prominence in Asia-Pacific in the coming years.

Competition Analysis

Competitive analysis and profiles of the major players in the global battery additives market include BASF SE, Ascend Performance Materials, ALTANA, Harsha Industries, Arkema, Cabot, 3M, Imerys S.A., Hammond Group, Inc., and SGL Carbon. These players have adopted various key development strategies such as business expansion, new product launches, and partnerships t%li%strengthen their foothold in the competitive market.

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Manufacturing Capacity

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Upcoming/New Entrant by Regions

Technology Trend Analysis

Regulatory Guidelines

Additional company profiles with specific t%li%client's interest

Additional country or region analysis- market size and forecast

Criss-cross segment analysis- market size and forecast

Expanded list for Company Profiles

Historic market data

Import Export Analysis/Data

SWOT Analysis

Volume Market Size and Forecast

Key Market Segments

By Type

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Electrolyte additive

Conductive additive

Cathode additives

Anode additives

Others

By Application

Lead-acid batteries

Graphene batteries

Lithium-ion batteries

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

UK

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Spain

Italy

Rest of Europe

Asia-Pacific

China

India

Japan

South Korea

Australia

Rest of Asia-Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

Key Market Players

BASF SE

Ascend Performance Materials

ALTANA

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Harsha Industries

Arkema

Cabot

3M

Imerys S.A.

Hammond Group, Inc.

SGL Carbon

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