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Stationary Lithium-ion Battery Market - Global Outlook and Forecast 2020-2025

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Abstracts

The global stationary lithium-ion battery market is expected to grow at a CAGR of over 13% during the period 2019–2025.

The stationary lithium-ion (Li-ion) battery market is expected to witness significant growth on account of the need to shift to renewable sources such as solar and wind energy for clean and sustainable energy. The shift to renewable sources is likely to infuse high capital investments from the public and private sectors, which is expected to bolster the demand for Li-ion batteries. Governments' initiative to achieve zero-energy targets in the residential sector, coupled with increasing construction and installation of PV systems, is likely to drive the market. The rise in electric vehicle sales has led to increasing demand for such batteries. Li-ion batteries use phosphate as a cathode material benefit from low resistance properties, which enhance safety and thermal stability. Their demand is growing in stationary energy storage applications as they require high load currents and endurance, which are further expected to augment the growth. Their application in industries such as aerospace, semiconductor, and automobiles is likely to contribute to the growth of the market significantly. The disparity between green energy generation and conventional energy storage is likely to be bridged by the installation of energy storage systems (ESS) using stationary Li-ion batteries.

The following factors are likely to contribute to the growth of the stationary lithium-ion battery market during the forecast period:

Increasing Number of Smart and Self-sustained Buildings

Rising PV Installation in Residential and Commercial Segment

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Non-conventional Energy Generation Demanding Stationary Lithium-ion ESS

Rising Traction of Zero Energy Buildings Demanding ESS

Increasing Adoption in Data Center UPS Systems

The study considers the present scenario of the stationary lithium ion battery market and its market dynamics for the period 2019?2025. It covers a detailed overview of several market growth enablers, restraints, and trends. The study offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent companies operating in the market.

Stationary Lithium-Ion Battery Market: Segmentation

This research report includes a detailed segmentation by end-user and geography. The demand for Li-ion batteries in grids and PV systems is expected to increase due to the installation of large-scale solar and wind power plants to meet the growing demand for clean and energy-efficient storage systems. They are cost-effective, offer high-power capacity, and are configurable into a variety of sizes to develop a wide range of voltages, power ratings, or energy increments. The APAC region is expected to lead the application of such batteries in grid and PV systems because they have a significant number of installed capacities for renewable energy generation. Li-ion-based UPS systems are increasingly replacing VRLA battery systems. Hence, vendors are focusing on offering Li-ion-based UPS systems, especially for data centers, which are likely to aid the growth of the market during the forecast period. Advanced UPS systems provide a high number of discharge cycles, charging depth, power, and are environment-friendly. The application of Li-ion batteries in the telecom segment is to provide and maintain energy power backup. Telecom companies are likely to adopt solar panels on telecom towers to maintain energy sufficiency, which is likely to drive the demand for Li-ion batteries as efficient storage solutions.

Government agencies in developed economies are pushing the residential sector to become self-sustained as well as achieve zero-energy targets. Hence, the demand for PV systems is expected to witness significant growth. In the US, over 35% of PV system users look for residential solar energy solutions that are interested in purchasing branded Lithium-ion home batteries, thereby driving the demand. The installation of Li-ion based UPS systems is expected to increase in the residential sector as these UPS

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provide more power backup than inverters and stationary batteries. Moreover, they are inexpensive and are increasingly becoming a product of choice for residential applications.

Market Segmentation by End-user

- Commercial
  - Grid and PV Systems
  - Telecom
  - UPS Systems
  - Others
- Residential
  - PV Systems
  - Power Backup

Insights by Geography

APAC is likely to dominate the market due to the high installation of Li-ion batteries of solar and energy storage in residential and commercial buildings in Korea, China, and Japan. Australia and India are expected to witness an increased demand for such batteries because of government initiatives to reduce dependency on fossil fuels. Moreover, improving economic conditions are expected to infuse investments for renewable energy solutions, which are likely to bolster growth opportunities. However, the trade war between China and India is expected to be a major hindrance to growth. In Europe, governments aim to increase the share of renewable energy and all new buildings in the EU required to meet nearly-zero energy buildings standard by utilizing Lithium-ion based battery systems. Institutions and industries in Europe are expected to adopt eco-friendly technologies to reduce the risk of environmental pollution, which is likely to boost the demand for Li-ion batteries. The European region is expected to increasingly install solar energy systems for residential applications, which is expected to drive the demand for Li-ion batteries for energy storage in residential buildings. The

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use of Li-ion batteries in grid and photovoltaics (PV) systems due to the robust grid infrastructure are expected to provide further growth opportunities in the European commercial segment. The demand in the North American region is likely to increase on account of strong economic growth, business expansions, and efficient energy production in residential and commercial sectors. The prospect of using renewable energy resources at grid and utility scales is increasing, which is further expected to boost the market. North America is a developed region in the adoption of solar energy. It is likely to witness the emergence of vendors offering Lithium-ion batteries to be installed with their PV systems. Moreover, the demand for energy storage is expected to be driven by the rise in residential solar roofing systems and commercial retrofit projects in the region.

Market Segmentation by Geography

- APAC
  - China
  - Japan
  - South Korea
  - Australia
- Europe
  - Germany
  - France
  - Italy
  - UK
  - Nordic
- North America
  - US

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Canada

Latin America

Brazil

Chile

MEA

GCC

South Africa

Insights by Vendors

The lithium-ion batteries market is expected to grow over 10X from 2019 to 2030. The significant demand is likely to arise from passenger EV, followed by commercial electric vehicles. The development and improvement of key vendors capacity and capability to manufacture Li-ion batteries for electric vehicles is likely to impact the market significantly. Several key vendors are expected to produce solar system Li-ion batteries. The increasing adoption of solar energy in residential and commercial buildings is expected to witness unprecedented growth during the forecast period. The growth of vendors relies on technological innovations and industry development. The development and commercialization of high-efficiency battery technology remain a key capital-intensive area for new vendors. Hence, existing vendors are likely to expand geographically while reviving domestic demand to achieve sustained growth. Vendors are expected to boost profits by practicing efficient production techniques that minimize production costs and mitigate associated risks. Prominent vendors are vulnerable to rapid advances in battery technology as well as new entrants with proprietary technology is expected to pose a threat to their market share. This is likely to force vendors to distinguish their product offerings through a clear and unique value proposition to survive in a competitive environment. Key vendors are focused on developing battery with high functionalities and continuing to upgrade them to keep pace with the latest technological developments to strive in the market.

Key Vendors

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LG Chem

Samsung SDI

BYD

Kokam

Panasonic

Other Vendors

Leclanche

Hitachi Chemical

GS Yuasa

PowerTech Systems

CATL

Sonnen

Stem

Toshiba

Saft

Electrovaya

BMZ

AXITEC Energy

Pylon

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ACME

ABB

Tesla

Alfen

Key Market Insights

The analysis of the stationary lithium-ion battery market provides sizing and growth opportunities for the period 2019–2025.

Provides comprehensive insights on the latest industry trends, forecast, and growth drivers in the market.

Includes a detailed analysis of growth drivers, challenges, and investment opportunities.

Delivers a complete overview of segments and the regional outlook of the stationary lithium-ion battery market.

Offers an exhaustive summary of the vendor landscape, competitive analysis, and key strategies to gain competitive advantage.

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