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Binders in Battery Market - A Global and Regional Analysis: Focus on Binder Type, Process, Binder Chemistry, Battery Type, End-Use Industry and Region - Analysis and Forecast, 2022-2031

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Abstracts

Global Binders in Battery Market Overview

The global binders in battery market is projected to reach $6,057.1 million by 2031 from $2,265.9 million in 2022, growing at a CAGR of 11.54% during the forecast period 2022-2031. The growth in the binders in battery market is expected to be driven by an increase in sales of electric vehicles and growing investment toward the installation of batteries in the renewable energy sector. However, the development of binder-free electrodes and pressure to maintain quality are some of the factors hindering the growth of the market.

Market Lifecycle Stage

The global binders in battery market are in a growing phase. New trends, such as the focus on the development of water-based binders, are expected to offer opportunities in the coming years.

Industrial Impact

With an increased worldwide focus on reducing carbon emissions, the shift toward the adoption of electric vehicles has brought a surge in demand for batteries, thereby creating demand for battery binders. The shift is more prominent in regions such as North America and Europe.

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Market Segmentation

Segmentation 1: by End-Use Industry

Automotive and Transportation

Energy and Power

Consumer Electronics

Others

Based on end-use industry, the automotive and transportation segment dominated the binders in battery market in 2021 and was the largest segment due to the rising sales of electric vehicles across the globe.

Segmentation 2: by Process

Solvent Based

Water Based

Based on process, solvent-based binders held the majority share in the binders in battery market in the year 2021. This is mainly because binders such as PVDF and PTFE are solvent based and currently are majorly consumed in batteries.

Segmentation 3: by Binder Chemistry

Styrene Butadiene Rubber (SBR)

Polyvinylidene Fluoride (PVDF)

Carboxymethyl Cellulose (CMC)

Polytetrafluoroethylene (PTFE)

Others

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Based on binder chemistry, polyvinylidene fluoride (PVDF) held the majority share in the binders in battery market in the year 2021 as it is suitable for various batteries because of its superior properties.

Segmentation 4: by Battery Type

Lithium-ion

Nickel Metal Hydride

Lead Acid

Others

Based on battery type, the lithium-ion segment held the majority share in the binders in battery market in 2021.

Segmentation 5: by Region

North America - U.S., Canada, and Mexico

Europe - Germany, France, Italy, Spain and Rest-of-Europe

U.K.

China

Asia-Pacific and Japan - Japan, South Korea, India, and Rest-of-Asia-Pacific and Japan

Rest-of-the-World (RoW) - Middle East and Africa and South America

China dominates the binders in battery market due to the presence of a large electric vehicle industry, leading industry players across the supply chain, and a fast-developing economy.

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Recent Developments in Global Binders in Battery Market

In June 2022, Solvay announced the completion of its polyvinylidene fluoride (PVDF) capacity expansion project at the Changshu site in China. The company doubled its production capacity for this high-performance polymer before the expected time to meet the growing customer demand for EV batteries.

In January 2022, Arkema accelerated its development in China with its PVDF capacity in order to fulfill the increasing demand from its partner clients in the lithium-ion battery market and support the enormous growth in the water filtration, specialty coatings, and semiconductor industries.

In July 2021, KUREHA CORPORATION announced to build a new polyvinylidene fluoride (PVDF) plant at the wholly owned subsidiary, Kureha Changshu Fluoropolymers Co., in the Jiangsu Province of China. The expansion would cater to the growing demand in the automobile sector, mainly in electric vehicles (EV), hybrid electric vehicles (HEV), and plug-in hybrid electric vehicles (PHEV).

In October 2021, BASF SE and the Karlsruhe University of Technology (KIT) collaborated on a government-funded initiative to examine the potential of multi-layered anodes for lithium-ion batteries.

Demand – Drivers and Limitations

Following are the demand drivers for the global binders in battery market:

Increasing Demand for Electric Vehicles

Growing Investments and Installations in Renewable Energy Sector

Improved Battery Performance due to Advance Multifunctional Binders

The market is expected to face some limitations too due to the following challenges:

Highly Competitive Market Creating Constant Pressure to Maintain High

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Performance and Quality of Binders at Competitive Price

Development of Binder Free Electrode Technologies for Advance Batteries

How can this report add value to an organization?

Product/Innovation Strategy: The product segment helps the reader to understand the different types of binders available for batteries and their potential globally. Moreover, the study provides the reader with a detailed understanding of the different binder chemistry, namely, polyvinylidene fluoride, styrene-butadiene rubber, carboxymethyl cellulose, polytetrafluoroethylene, and others.

Growth/Marketing Strategy: Business expansion, partnership, collaboration, and joint venture are some key strategies adopted by key players operating in the space. For instance, in June 2022, Solvay announced the completion of its polyvinylidene fluoride (PVDF) capacity expansion project at the Changshu site in China. The company doubled its production capacity for this high-performance polymer before the expected time to meet the growing customer demand for EV batteries.

Competitive Strategy: Key players in the global binders in battery market analyzed and profiled in the study involve binder providers. Moreover, a detailed competitive benchmarking of the players operating in the global binders in battery market has been done to help the reader understand how players stack against each other, presenting a clear market landscape. Additionally, comprehensive competitive strategies such as partnerships, agreements, and collaborations will aid the reader in understanding the untapped revenue pockets in the market.

Key Market Players and Competition Synopsis

The companies that are profiled have been selected based on inputs gathered from primary experts and analyzing company coverage, product portfolio, and market penetration.

Key Companies Profiled

Arkema

The Lubrizol Corporation

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KUREHA CORPORATION

Resonac Holdings Corporation

APV Engineered Coatings

DAIKIN INDUSTRIES, Ltd.

DuPont

ZEON CORPORATION

BASF SE

Targray

Solvay

FUJIAN BLUE OCEAN & BLACK STONE TECHNOLOGY CO., LTD.

I.S.T Corporation

Synthomer PLC

Trinseo

Ashland

Sicona Battery Technologies

Northvolt AB

IONIC MATERIALS, INC.

SAKUU CORPORATION.

PRINCETON NUENERGY

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