

# **Global Electric Vehicle (EV) Battery Market Size study & Forecast, by Propulsion Type (Battery Electric Vehicle, Hybrid Electric Vehicle, Plug-in Hybrid Electric Vehicle), by Battery Type (Lead Acid Battery, Nickel Metal Hydride Battery, Lithium-ion Battery), by Vehicle Type (Passenger Car, Commercial Vehicle, Two-Wheeler) and Regional Analysis, 2022-2029**

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## **Abstracts**

Global Electric Vehicle (EV) Battery Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. An electric vehicle battery is a rechargeable battery that helps to power the electric motors of a battery electric vehicle or hybrid electric vehicle. Generally, lithium-ion batteries are designed for high electric charge capacity. The surging demand for electric vehicles, rising advancements in battery technology, and availability of favorable government policies and regulations act as catalyzing factors for market growth around the world.

According to Statista, the total production of hybrid electric vehicles worldwide is recorded at 2.9 million vehicles in 2020, which is projected to grow and is likely to reach 5.4 million vehicles by the year 2025. Thereby, the rising adoption of a hybrid electric vehicle is fueling the demand for Electric Vehicle (EV) batteries, which is accelerating the market growth. The growing electric micromobility and the introduction of battery-as-a-service (BaaS) models are creating various lucrative opportunities for market growth over the forecasting years. However, the unavailability of charging infrastructure and high initial investments and high cost of electricity is restricting market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Electric Vehicle (EV) Battery Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. Asia Pacific dominated the space in terms of revenue, owing to the increasing adoption of electric vehicles, imposition of favorable government policies and regulations, and rising investments in the advancements of lithium-ion battery capacity. Whereas, Europe is expected to grow significantly during the forecast period, factors such as rising environmental concerns, as well as, rapid advancements in battery technology, are burgeoning the market growth over the forecasting years.

Major market players included in this report are:

Panasonic Corporation

Mitsubishi Electric Corporation

LG Chem Ltd

Samsung Electronics Co. Ltd.

GSR Capital (Automotive Energy Supply Corporation)

BYD Company Limited

Wanxiang Group Corporation

Beijing Pride Power Battery Technology Co Ltd

Tianneng Power International Limited

Energys (Quallion LLC)

Recent Developments in the Market:

In July 2022 Samsung SDI start the construction of its second battery production facility in Seremban, Malaysia. The objective of establishing this facility is to manufacture PRIMX 21700 cylindrical batteries that are primarily used for electric vehicles (EV), micro-mobility, and various other applications in 2024.

In May 2022 CATL entered into a partnership agreement with Solaris- a leading electric bus manufacturer in Europe with the aim of promoting electrification of city transportation across the region. CATL focuses on supplying lithium iron phosphate (LFP) batteries that is equipped with novel Cell to Pack (CTP) technology to Solaris to power its bus models.

In December 2021 CATL and Fisker Inc. has signed an agreement to offer two battery solutions for the Fisker Ocean SUV from 2023 to 2025 with an initial battery capacity of more than 5GWh annually. The CATL battery packs include large NMC (nickel manganese cobalt) battery packs and small LFP (lithium-ion phosphate) battery packs.

Global Electric Vehicle (EV) Battery Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape,

Growth factors, and Trends

Segments Covered Propulsion Type, Battery Type, Vehicle Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Propulsion Type:

Battery Electric Vehicle

Hybrid Electric Vehicle

Plug-in Hybrid Electric Vehicle

By Battery Type:

Lead Acid Battery

Nickel Metal Hydride Battery

Lithium-ion Battery

By Vehicle Type:

Passenger Car

Commercial Vehicle

Two-Wheeler

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE  
Asia Pacific  
China  
India  
Japan  
Australia  
South Korea  
RoAPAC  
Latin America  
Brazil  
Mexico  
Rest of the World

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