

Global Electric Vehicle (EV) Battery Housing Market Size Study & Forecast, By Vehicle Type (Passenger Vehicle, and Commercial Vehicle), By Material (Steel, Aluminum and Others), and Regional Analysis, 2023-2030

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Abstracts

Global Electric Vehicle (EV) Battery Housing Market is valued at approximately USD 9.31 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 13.4% over the forecast period 2023-2030. The Electric Vehicle (EV) battery housing, also known as a battery case or enclosure is a specialized container designed specifically to house batteries like the lithium-ion batteries used in electric vehicles. It consists of a metal enclosure, including top and bottom covers, that shields the battery cells from various elements such as moisture, dust, and debris, preventing damage. Moreover, the housing provides structural support for the battery pack, along with additional systems like thermal management, cooling, and battery management. The increasing utilization of advanced EV battery housing technologies to improve performance is expected to drive growth in the Electric Vehicle Battery Housing market. Factors such as increased investment in electric vehicle infrastructure, rising government initiatives, coupled with the growing awareness of environmental issues and the need to reduce carbon emissions are primarily attributing to the market growth across the globe.

In addition, the increasing adoption of electric vehicles (EVs) has a positive impact on the Electric Vehicle (EV) Battery Housing market. This surge in EV demand directly leads to a higher need for battery housing solutions, driving innovation in design, materials, and technology. Manufacturers are developing diverse housing options to meet the varied requirements of EV models, leading to a competitive market landscape. According to the International Energy Agency, China is leading with the highest battery

electric vehicles (BEVs) stock followed by Europe and the United States. In 2020, it was estimated that nearly 3.5 million Battery Electric Vehicles (BEVs) were stocked in China, which reached 6.2 million in 2021. Also, as per Statista, in 2021, the sales of electric vehicles across Brazil accounted for around 7,272 units, which is projected to reach more than 17,860 units by 2027. Thus, the surge in demand for electric vehicles is resulting in the growing need for efficient and reliable battery housing solutions, which, in turn, fostering market growth. Moreover, the rising adoption of lightweight materials and modular design, as well as the increasing advancements in battery technology present various lucrative opportunities over the forecast years. However, the high material cost, along with the stringent standards and safety requirements are challenging the market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Electric Vehicle (EV) Battery Housing Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Asia Pacific dominated the market in 2022 owing to the surge in electric vehicle (EV) adoption, encompassing both passenger EVs and commercial electric vehicles. Also, the robust automotive sectors in developing economies such as China, India, and others are driving market expansion. Moreover, various nations throughout the Asia Pacific region are enacting policies and offering incentives to promote electric mobility and reduce emissions. These measures encompass EV subsidies, tax advantages, and regulatory frameworks, which are stimulating market growth over the forecast period. Whereas North America is expected to grow at a substantial CAGR over the forecast years. The growing need for electric light commercial transportation in North America is driving market expansion. Consumer interest in electric vehicles is rising due to environmental awareness, government incentives, and technological advancements are the key factors that are expected to accelerate electric vehicle adoption and foster market growth.

Major market players included in this report are:

Novelis Inc. (U.S.)

Gestamp Automocion, S.A. (Spain)

Constellium SE (France)

UACJ Corporation (Japan)

GF Linamar LLC (U.S.)

ThyssenKrupp AG (Germany)

Minth Group (China)

Magna International Inc. (Canada)

TRB Lightweight (U.K.)

Hitachi Metals, Ltd. (Japan)

Recent Developments in the Market:

In July 2023, Magna announced plans to invest USD 790 million in constructing two supplier facilities at Ford's BlueOval City supplier park in Stanton and Lawrenceburg, Tennessee. These facilities are focused on providing battery enclosures, truck frames, and seats for Ford's second-generation electric truck. The project includes an 800,000-square-foot frame and battery enclosures facility and a 140,000-square-foot seating facility.

In January 2023, Gestamp Automocion S.A. unveiled plans for its fourth hot stamping line in India and showcased its latest range of products and innovations for new mobility at the Indian Auto Expo 2023. The company is set to open a new hot stamping line by the end of 2023, adding to its existing facilities in Pune and Chennai. Gestamp showcased various innovations including extreme-size parts, battery boxes, cell-to-pack concepts, joining technologies, and lightweight solutions for chassis and active franks.

In April 2020, SGL Carbon entered into a contract with BMW Group to manufacture battery enclosure cover components. BMW Group has officially selected SGL Carbon to produce these components on a series basis. This includes the production of an innovative glass-fibre-based cover plate for the battery housing, which will be used in a forthcoming plug-in hybrid model from BMW Group.

Global Electric Vehicle (EV) Battery Housing Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Vehicle Type, Material, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for 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 to detailed information about the crucial aspects such as driving factors & challenges that will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Vehicle Type:

Passenger Vehicle

Commercial Vehicle

By Material:

Steel

Aluminum

Others

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

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Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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