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The Global Market for Sodium-ion Batteries 2024-2034

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Abstracts

The sodium-ion battery (SIB) market is rapidly gaining momentum as it promises to be a more sustainable and

cost-effective alternative to lithium-ion batteries. The market is at an early-stage, but is growing fast, and is

ramping up in 2023. Commercialization of SIB is moving much faster than was originally expected and they will be

key components in Small Electric Vehicle (EV) and Long-duration Energy Storage applications. Among other

advantages over incumbent Lithium-ion batteries (LIB), SIBs offer lower raw material costs and sustainability.

Key SIB Market Drivers include:

Lower raw material costs - Sodium is abundant compared to constrained lithium supplies, reducing

input costs.

Improved sustainability - Avoidance of scarce lithium and cobalt resources.

Increasing R&D - Major advances in anode, cathode and electrolyte materials.

Government funding - Subsidies and investments aimed at advancing SIB tech.

EV applications - Automakers developing SIBs for more affordable EVs.

BYD spin-off FinDreams has recently entered a joint venture agreement with Huaihai Holding Group to create the

world's largest sodium-ion battery factory for small electric vehicles. Leading power battery manufacturer CATL will

begin mass production of sodium-ion batteries for vehicles in Q4 2023 and other battery and automotive

manufacturers are increasing commercial activity. SIBs are expected to gain share in:

Small electric vehicles and short-range transportation.

Large-scale stationary storage for renewable energy.

Backup power supplies and off-grid energy storage.

Report contents include:

Market drivers and challenges.

Comparative analysis to other battery types.

Analysis of materials and components in Na-ion batteries.

Cost breakdown and analysis.

Market developments, production, funding and investments 2020-2023.

The market in China.

Market value chain analysis.

Analysis of main players and benchmarking.

Capacities to 2034.

Global patent landscape.

Market analysis of markets for Na-ion batteries:

Large-scale stationary grid storage.

Stationary batteries.

Electric vehicles.

Electric boats.

Consumer electronics.

50 company profiles. Company profiles include products, materials utilized in cathodes & anodes, cell

densities, cycle life, target markets and production plans. Companies profiled include Altris AB, CATL,

Faradion, HiNa Battery, Kite Rise Technologies GmbH, Natron Energy, Tiamat Energy and Weifang

Energy.

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