

Global EV NMC Battery Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global EV NMC Battery market size is expected to reach \$ 166299 million by 2032, rising at a market growth of 12.3% CAGR during the forecast period (2026-2032).

The EV NMC battery is a lithium-ion power battery that uses nickel-manganese-cobalt ternary composite oxide as the positive electrode material and graphite as the negative electrode. It is designed specifically for electric vehicle power systems. By adjusting the nickel-cobalt-manganese ratio to balance energy density, cycle life and safety, it has high energy density, excellent rate performance and good fast charging capability. It is the core power source supporting the long range of mid-to-high-end electric vehicles. Global production of nickel-manganese-cobalt batteries for electric vehicles is projected to reach 570 GWh in 2025, with an average price of \$128 per KWh.

Upstream of EV NMC batteries mainly includes nickel, cobalt, and manganese resources, ternary cathode materials, anode materials, electrolytes, separators, and copper and aluminum foils. Downstream represents the core demand and value segment, focusing on mid-to-high-end battery electric vehicles, long-range models, high-performance vehicles, and selected premium plug-in hybrids. Automakers emphasize energy density, driving range, power output, fast-charging capability, and vehicle lightweighting, with high requirements for cell consistency and long-term reliability. NMC batteries remain competitive in premium and export-oriented models due to their range advantages.

Industry trends show accelerated movement toward high-nickel and low-cobalt chemistries, continuous improvement in cell and system energy density, and ongoing optimization of battery pack structures, alongside stronger emphasis on safety management and thermal control. Key drivers include consumer demand for longer range and higher performance, expansion of the premium EV segment, and policy support in some regions for high-energy-density vehicles. Constraints include significant price volatility of nickel and cobalt, supply chain exposure to geopolitical risks, higher

safety and thermal management costs, and increasing cost pressure from LFP batteries in the mass-market segment.

Overall gross margins for EV NMC batteries are generally higher than those of LFP batteries, typically ranging from 20% to 30%. Companies with advanced high-nickel technology, large-scale manufacturing, and strong partnerships with leading automakers achieve relatively higher margins, while high technical barriers and capital intensity result in a more concentrated profit structure within the industry.

This report studies the global EV NMC Battery production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for EV NMC Battery and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of EV NMC Battery that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global EV NMC Battery total production and demand, 2021-2032, (GWh)

Global EV NMC Battery total production value, 2021-2032, (USD Million)

Global EV NMC Battery production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (GWh), (based on production site)

Global EV NMC Battery consumption by region & country, CAGR, 2021-2032 & (GWh)

U.S. VS China: EV NMC Battery domestic production, consumption, key domestic manufacturers and share

Global EV NMC Battery production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (GWh)

Global EV NMC Battery production by Type, production, value, CAGR, 2021-2032, (USD Million) & (GWh)

Global EV NMC Battery production by Application, production, value, CAGR, 2021-2032, (USD Million) & (GWh)

This report profiles key players in the global EV NMC Battery market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include CATL, BYD, LG Energy Solution, CALB, Gotion High-Tech, Samsung SDI, EVE Energy, Panasonic, SK On, SVOLT, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World EV NMC Battery market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$

Millions), volume (production, consumption) & (GWh) and average price (US\$/KWh) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global EV NMC Battery Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global EV NMC Battery Market, Segmentation by Type:

Square Batteries

Cylindrical Batteries

Pouch Batteries

Global EV NMC Battery Market, Segmentation by Structure:

CMP?Cell?Module?Pack?

CTP?Cell to Pack?

CTC?Cell to Chassis?

Global EV NMC Battery Market, Segmentation by Nickel-Cobalt-Manganese Ratio:

NMC111

NMC523

NMC622

NMC811

Others

Global EV NMC Battery Market, Segmentation by Application:

Passenger Vehicles

Commercial Vehicles

Special Vehicles

Companies Profiled:

CATL

BYD

LG Energy Solution

CALB

Gotion High-Tech

Samsung SDI

EVE Energy

Panasonic

SK On

SVOLT

Sunwoda

REPT Battero

Farasis Energy

Lishen Battery

Tianneng Battery

A123 Systems

Northvolt

ECOPRO BM

GS Yuasa

Hitachi Astemo

Johnson Controls

Phylion Battery

Winston Battery

Varta

Microvast

Delta Electronics

Valance Technology

Manz AG

Key Questions Answered:

1. How big is the global EV NMC Battery market?
2. What is the demand of the global EV NMC Battery market?
3. What is the year over year growth of the global EV NMC Battery market?
4. What is the production and production value of the global EV NMC Battery market?
5. Who are the key producers in the global EV NMC Battery market?
6. What are the growth factors driving the market demand?

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