

Global Lithium Nickel Cobalt Manganese Oxide (NMC) Battery Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Lithium Nickel Cobalt Manganese Oxide (NMC) Battery market size is expected to reach \$ 20867 million by 2032, rising at a market growth of 8.7% CAGR during the forecast period (2026-2032).

Lithium nickel cobalt manganese oxide (NMC) batteries are lithium-ion batteries that use nickel-cobalt-manganese ternary composite oxides as the positive electrode material, graphite-based materials as the negative electrode, and organic electrolytes as the ion transport medium. By adjusting the ratio of nickel (Ni), cobalt (Co), and manganese (Mn), this battery can balance the three core performance characteristics: energy density, cycle life, and safety. NMC batteries combine high energy density, long cycle life, and excellent rate performance, making them one of the mainstream battery types in new energy vehicles, consumer electronics, and energy storage.

Global production of lithium nickel cobalt manganese oxide batteries is projected to reach 887 GWh in 2025, with an average price of \$128 per KWh.

Upstream of lithium nickel cobalt manganese oxide batteries mainly includes lithium salts, nickel, cobalt, and manganese resources, graphite anode materials, electrolytes, separators, and aluminum and copper foils. Downstream represents the main value concentration, with core applications in electric vehicle power batteries, plug-in hybrid vehicles, passenger and commercial vehicle battery packs, as well as energy storage systems and high-end consumer electronics that require high energy density and long driving range. Downstream customers focus strongly on energy density, safety, cycle life, fast-charging capability, consistency, and supply reliability, with automakers and large storage projects typically relying on long-term partnerships and large-scale procurement.

Industry trends are characterized by higher nickel content combined with balanced performance, aiming to increase energy density while continuously improving safety,

thermal management, and durability. Key drivers include rising global EV penetration, decarbonization policies and incentives, consumer demand for longer-range vehicles, and continued reliance on mature battery chemistries for power and energy storage. Constraints mainly come from cobalt price volatility and supply risks, higher safety and process control requirements for high-nickel chemistries, competition from alternative technologies such as LFP batteries, and increasing pressure from recycling and environmental regulations.

Gross margins for NMC batteries are generally at a medium level, typically around 15%-30%. High energy density products and premium vehicle applications support better margins, while profitability remains sensitive to raw material price fluctuations. Large-scale manufacturing, continuous technology upgrades, and deep integration with downstream automakers are key to maintaining stable margins.

This report studies the global Lithium Nickel Cobalt Manganese Oxide (NMC) Battery production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Lithium Nickel Cobalt Manganese Oxide (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 Lithium Nickel Cobalt Manganese Oxide (NMC) Battery that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Lithium Nickel Cobalt Manganese Oxide (NMC) Battery total production and demand, 2021-2032, (MW)

Global Lithium Nickel Cobalt Manganese Oxide (NMC) Battery total production value, 2021-2032, (USD Million)

Global Lithium Nickel Cobalt Manganese Oxide (NMC) Battery production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (MW), (based on production site)

Global Lithium Nickel Cobalt Manganese Oxide (NMC) Battery consumption by region & country, CAGR, 2021-2032 & (MW)

U.S. VS China: Lithium Nickel Cobalt Manganese Oxide (NMC) Battery domestic production, consumption, key domestic manufacturers and share

Global Lithium Nickel Cobalt Manganese Oxide (NMC) Battery production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (MW)

Global Lithium Nickel Cobalt Manganese Oxide (NMC) Battery production by Type, production, value, CAGR, 2021-2032, (USD Million) & (MW)

Global Lithium Nickel Cobalt Manganese Oxide (NMC) Battery production by Application, production, value, CAGR, 2021-2032, (USD Million) & (MW)

This report profiles key players in the global Lithium Nickel Cobalt Manganese Oxide (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, LG Energy Solution, BYD, Samsung SDI, Panasonic, Envision AESC, Gotion High-Tech, SK On, CALB, EVE Energy, 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 Lithium Nickel Cobalt Manganese Oxide (NMC) Battery market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (MW) 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 Lithium Nickel Cobalt Manganese Oxide (NMC) Battery Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Lithium Nickel Cobalt Manganese Oxide (NMC) Battery Market, Segmentation by Type:

NCM111

NCM523

NCM622

NCM811

Others

Global Lithium Nickel Cobalt Manganese Oxide (NMC) Battery Market, Segmentation by Shape:

Cylindrical Battery

Prism Battery

Pouch Battery

Global Lithium Nickel Cobalt Manganese Oxide (NMC) Battery Market, Segmentation by Electrolyte Type:

Liquid Electrolyte

Solid Electrolyte

Global Lithium Nickel Cobalt Manganese Oxide (NMC) Battery Market, Segmentation by Cycle Life:

1000-1500 Cycles

1500-3000 Cycles

More than 3000 Cycles

Global Lithium Nickel Cobalt Manganese Oxide (NMC) Battery Market, Segmentation by Application:

New Energy Vehicles

Consumer Electronics

Energy Storage

Special and High-End Equipment

Others

Companies Profiled:

CATL

LG Energy Solution

BYD

Samsung SDI

Panasonic

Envision AESC

Gotion High-Tech

SK On

CALB

EVE Energy

SVOLT Energy

????

Northvolt

AESC?Envision AESC?

BAK

Lishen Battery

Kokam?SolarEdge Kokam?

Leclanch? SA

REPT BATTERO Energy

Hithium Energy Storage

Eternity Technologies

Power Sonic

Discover Battery

CSBattery

KIJO Battery

EverExceed Industrial

Narada Power Source

Leoch International

SHOTO

Vision Group

Haze Battery

BSB Power Company

Key Questions Answered:

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

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