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Global New Energy Vehicle Power Battery Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global New Energy Vehicle Power Battery market size is expected to reach $ 538469 million by 2032, rising at a market growth of 16.4% CAGR during the forecast period (2026-2032).

New energy vehicle power batteries are core energy storage components that provide driving energy for new energy vehicles such as pure electric vehicles, plug-in hybrid electric vehicles, range-extended electric vehicles, and fuel cell vehicles. Their main function is to store electrical energy and output power to the motor, directly affecting the vehicle's range, charging speed, safety, lifespan, and overall vehicle cost. Currently, the mainstream new energy vehicle power batteries are mainly lithium iron phosphate batteries and ternary lithium batteries, with packaging forms including square, cylindrical, and pouch cells, and applications covering electrification scenarios such as passenger cars and commercial vehicles. In 2025, global power battery shipments reached 1495.1 GWh, with approximately 1,187 GWh installed in vehicles.

The global new energy vehicle power battery market is currently experiencing rapid expansion and structural upgrading. The increasing penetration rate of new energy vehicles, the accelerated electrification of vehicle platforms, the promotion of fast charging technology, and the continued implementation of carbon neutrality policies in various countries are all driving sustained high demand for power batteries. Power batteries are no longer just a single segment of the automotive parts market, but a key strategic link in the new energy vehicle industry chain, energy transition system, and global manufacturing competition. Their market size, technological routes, and supply chain layout are profoundly impacting the global automotive industry landscape.

From the demand side, pure electric vehicles, plug-in hybrid electric vehicles, range-

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extended electric vehicles, electric commercial vehicles, and electric special-purpose vehicles continue to see significant volume growth, representing the main drivers of power battery installation growth. The passenger vehicle market remains the core of demand, while the electrification of commercial vehicles, buses, logistics vehicles, and heavy trucks is also accelerating. At the same time, consumers' demands for driving range, charging speed, safety, and operating costs are constantly increasing, prompting OEMs to accelerate the adoption of high-energy-density, long-life, fast-charging, and high-safety battery solutions. Power batteries are becoming a crucial indicator of automakers' product competitiveness, platform development capabilities, and cost control capabilities.

From a product structure perspective, lithium iron phosphate batteries, with their advantages in cost, safety, and cycle life, continue to increase their market share in low-to-mid-range passenger vehicles, commercial vehicles, and some high-performance models. Ternary lithium batteries still maintain an important position in high-range, high-energy-density, and high-end models. Square, cylindrical, and pouch battery technologies coexist, and advancements continue in technologies such as blade batteries, short-blade batteries, large cylindrical batteries, CTP, CTC, high-voltage fast-charging batteries, and semi-solid-state and solid-state batteries. Future market competition will shift from simple capacity expansion to competition based on system integration capabilities, fast-charging performance, safety redundancy, low-temperature performance, and total lifecycle cost.

In terms of the industry chain, the power battery market is highly correlated with upstream materials such as lithium, nickel, cobalt, manganese, iron, phosphorus, graphite, electrolytes, separators, copper foil, and aluminum foil. Fluctuations in raw material prices, resource acquisition capabilities, and supply chain security directly impact corporate profitability. Midstream battery cell, module, battery pack, BMS, and thermal management system companies are accelerating large-scale manufacturing and platform-based product development; downstream OEMs are strengthening supply chain control through long-term supply agreements, joint ventures, self-developed batteries, and vertical integration. Battery recycling, secondary use, and closed-loop materials will also become important sources of future industry chain profits and competitive advantages.

From a regional market perspective, China maintains a leading advantage in the global new energy vehicle power battery market thanks to its complete material, cell, equipment, and vehicle industry chain. Europe and North America are accelerating the construction of local battery production capacity to support the development of their

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local new energy vehicle industries and reduce supply chain dependence. Japanese and South Korean companies, relying on their technological accumulation, quality management, and international customer support capabilities, still occupy an important position in the global market. With the rise of the new energy vehicle industry, India, Southeast Asia, Latin America, and the Middle East will also become new growth areas for power battery companies' global expansion.

Looking ahead, the new energy vehicle power battery market will maintain high growth potential, but industry competition will intensify. Capacity cycles, price competition, technological shifts, safety regulations, trade policies, and raw material supply will all affect company performance. Companies with advantages in scale, customer resources, technological iteration capabilities, global manufacturing layout, and recycling system construction will be in a more advantageous position in future competition.

This report studies the global New Energy Vehicle Power Battery production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for New Energy Vehicle Power 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 New Energy Vehicle Power Battery that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global New Energy Vehicle Power Battery total production and demand, 2021-2032, (KWh)
Global New Energy Vehicle Power Battery total production value, 2021-2032, (USD Million)
Global New Energy Vehicle Power Battery production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (KWh), (based on production site)
Global New Energy Vehicle Power Battery consumption by region & country, CAGR, 2021-2032 & (KWh)
U.S. VS China: New Energy Vehicle Power Battery domestic production, consumption, key domestic manufacturers and share
Global New Energy Vehicle Power Battery production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (KWh)
Global New Energy Vehicle Power Battery production by Type, production, value,

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CAGR, 2021-2032, (USD Million) & (KWh)
Global New Energy Vehicle Power Battery production by Application, production, value, CAGR, 2021-2032, (USD Million) & (KWh)

This report profiles key players in the global New Energy Vehicle Power 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, Panasonic, Samsung SDI, SK On, Guoxuan High-tech, CALB Group, EVE Energy, Sunwoda, 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 New Energy Vehicle Power Battery market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US$ Millions), volume (production, consumption) & (KWh) 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 New Energy Vehicle Power Battery Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

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India

Rest of World

Global New Energy Vehicle Power Battery Market, Segmentation by Type:

LFP Battery

NCx Batteries

Others

Global New Energy Vehicle Power Battery Market, Segmentation by Form:

Cylindrical Battery

Primitive Battery

Pouch Battery

Global New Energy Vehicle Power Battery Market, Segmentation by Charge Rate:

2C Fast Charging Battery

4C Fast Charging Battery

5C+ Ultra-fast Charging Battery

Global New Energy Vehicle Power Battery Market, Segmentation by Application:

Passenger Vehicle

Commercial Vehicle

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Companies Profiled:

CATL

BYD

LG Energy Solution

Panasonic

Samsung SDI

SK On

Guoxuan High-tech

CALB Group

EVE Energy

Sunwoda

Farasis Energy

SVOLT Energy Technology

REPT BATTERO Energy

Tianjin EV Energies

Do-Fluoride New Materials

Inpai Battery

Cornex New Energy

Key Questions Answered:

1. How big is the global New Energy Vehicle Power Battery market?

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2. What is the demand of the global New Energy Vehicle Power Battery market?
3. What is the year over year growth of the global New Energy Vehicle Power Battery market?
4. What is the production and production value of the global New Energy Vehicle Power Battery market?
5. Who are the key producers in the global New Energy Vehicle Power Battery market?
6. What are the growth factors driving the market demand?

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