

Global Traction Battery Market 2026 by Company, Regions, Type and Application, Forecast to 2032

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Abstracts

According to our (Global Info Research) latest study, the global Traction Battery market size was valued at US\$ 66310 million in 2025 and is forecast to a readjusted size of US\$ 157270 million by 2032 with a CAGR of 13.3% during review period.

Traction battery is a battery designed to power the electric motors of electric vehicles (such as electric cars, hybrid cars, e-bikes, etc.). These batteries have high energy density, long life and fast charging capabilities, allowing them to support vehicles traveling longer distances without the need for frequent recharging. Traction batteries typically use lithium-ion technology, but other chemistries such as nickel metal hydride (NiMH) or lead-acid batteries are also available, with each type having its own specific benefits, costs and application scenarios. The key feature of these batteries is their ability to provide high power output during charge and discharge processes, and they are designed to withstand thousands of charge and discharge cycles, ensuring that electric vehicles maintain good performance throughout their service life.

The global traction battery market has experienced rapid evolution over the past decade, primarily driven by the accelerating electrification of the transportation sector. Traction batteries are the core energy-storage components used in electric vehicles, electric buses, trucks, forklifts, AGVs, and other industrial or transportation applications requiring propulsion power. With governments worldwide tightening emission regulations and OEMs committing to aggressive zero-emission roadmaps, demand for high-energy density, safe, and long-cycle-life battery systems has surged. Asia remains the dominant hub of traction battery production, led by Chinese, South Korean, and Japanese battery manufacturers, while Europe and North America continue to ramp up localized capacity in response to supply-chain resilience concerns and national industrial strategies.

Lithium-ion chemistries—particularly lithium iron phosphate (LFP) and nickel manganese cobalt oxide (NMC)—currently account for more than 75% of global traction battery installations. LFP is favored for commercial and heavy-duty applications due to its thermal stability, longer lifespan, and lower cost profile, whereas high-nickel NMC is commonly deployed in premium passenger EVs where higher energy density and longer driving ranges are critical.

Market competition is intense and increasingly polarized. Global leaders such as CATL, BYD, LG Energy Solution, Panasonic, and Samsung SDI collectively control over 70% of worldwide traction battery shipments, supplying both established automakers and new energy vehicle manufacturers. At the same time, fast-growing players—including CALB, EVE Energy, SVOLT, Northvolt, AESC, and Envision AESC—are heavily expanding capacity and bidding for OEM-level partnerships to secure long-term supply agreements. Outside of EVs, there is a growing segment of industrial traction battery demand coming from sectors such as urban delivery, port and mining vehicles, agriculture, rail, and marine, where electrification addresses both operational efficiency and carbon-reduction goals. Many of these applications require customized, ruggedized battery systems with higher power capability and different form-factor requirements compared to passenger EVs.

Looking forward, the global traction battery market is projected to maintain a double-digit compound annual growth rate of 10–15% through 2031, supported by sustained regulatory incentives, expanding use-cases, and improving economics of battery packs. However, industry participants face several critical challenges, including securing raw material supply chains (lithium, nickel, cobalt), managing recycling/end-of-life logistics, improving safety performance, and overcoming cost barriers for mass adoption in heavy-duty transport. As battery technologies continue to advance and manufacturing scales rise, the sector is expected to move toward greater differentiation based on application-specific performance attributes, total cost of ownership, and sustainability credentials.

This report is a detailed and comprehensive analysis for global Traction Battery market. Both quantitative and qualitative analyses are presented by company, by region & country, by Type and by Application. As the market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some of the selected leaders for the year 2025, are provided.

Key Features:

Global Traction Battery market size and forecasts, in consumption value (\$ Million), 2021-2032

Global Traction Battery market size and forecasts by region and country, in consumption value (\$ Million), 2021-2032

Global Traction Battery market size and forecasts, by Type and by Application, in consumption value (\$ Million), 2021-2032

Global Traction Battery market shares of main players, in revenue (\$ Million), 2021-2026

The Primary Objectives in This Report Are:

To determine the size of the total market opportunity of global and key countries

To assess the growth potential for Traction Battery

To forecast future growth in each product and end-use market

To assess competitive factors affecting the marketplace

This report profiles key players in the global Traction Battery market based on the following parameters - company overview, revenue, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Panasonic, CATL, LG Energy Solution, BYD, GS Yuasa, Gotion High-tech, CSICP, Lishen, East Penn Manufacturing, Clarios, etc.

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

Market segmentation

Traction Battery market is split by Type and by Application. For the period 2021-2032, the growth among segments provides accurate calculations and forecasts for Consumption Value by Type and by Application. This analysis can help you expand your business by targeting qualified niche markets.

Market segment by Type**Open Lead Acid Battery**

Lithium-Ion Battery

Others

Market segment by Application

Passenger Electric Vehicles (EVs)

Commercial & Heavy-duty Vehicles

Industrial Traction

Market segment by players, this report covers

Panasonic

CATL

LG Energy Solution

BYD

GS Yuasa

Gotion High-tech

CSICP

Lishen

East Penn Manufacturing

Clarios

Energys

Samsung SDI

CALB

EVE Energy

Sunwoda

SVOLT

Farasis Energy

REPT Battero

AESC

Envision AESC

LECLANCH?

Northvolt

Romeo Power (Nikola)

Market segment by regions, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, UK, Russia, Italy and Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia and Rest of Asia-Pacific)

South America (Brazil, Rest of South America)

Middle East & Africa (Turkey, Saudi Arabia, UAE, Rest of Middle East & Africa)

The content of the study subjects, includes a total of 13 chapters:

Chapter 1, to describe Traction Battery product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top players of Traction Battery, with revenue, gross margin, and global market share of Traction Battery from 2021 to 2026.

Chapter 3, the Traction Battery competitive situation, revenue, and global market share of top players are analyzed emphatically by landscape contrast.

Chapter 4 and 5, to segment the market size by Type and by Application, with consumption value and growth rate by Type, by Application, from 2021 to 2032.

Chapter 6, 7, 8, 9, and 10, to break the market size data at the country level, with revenue and market share for key countries in the world, from 2021 to 2026. and Traction Battery market forecast, by regions, by Type and by Application, with consumption value, from 2027 to 2032.

Chapter 11, market dynamics, drivers, restraints, trends, Porters Five Forces analysis.

Chapter 12, the key raw materials and key suppliers, and industry chain of Traction Battery.

Chapter 13, to describe Traction Battery research findings and conclusion.

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