

Battery Raw Materials Market Analysis Report By Li-Ion Battery Material (Cathode, Anode, Separator), By Lead Acid Battery Material, By Application, By Region, And Segment Forecasts, 2018 - 2025

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Abstracts

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The global battery raw materials market size is expected to reach USD 68.57 billion by 2025 at a 7.4% CAGR during the forecast period, according to a new report by Grand View Research, Inc. The industry is anticipated to grow on account of technological advancements and innovations in batteries used in external power generating systems.

Battery manufacturers lay greater emphasis on sourcing materials with mining and processing of raw materials undertaken by major companies operating in the market. The industry is characterized by presence of stringent regulatory framework with regulations imposed on mining, processing, assembling, packaging, shipping, and waste disposal.

Rechargeable lithium ion batteries are used extensively in comparison to conventional lead acid batteries due to emergence of environmental concerns. In addition, growth in use of renewable sources of energy such as solar is expected to result in heightened demand for lithium batteries.

The lead acid battery industry is predominantly saturated and the scope for growth of the technology used in the product is relatively limited as a result. Diminishing application scope and concerns regarding use of carcinogenic materials in lead batteries are also expected to limit industry growth.

Further key findings from the report suggest:

By material, LTO is expected to be the fastest growing segment, in terms of volume, registering a CAGR of 22.1% from 2018 to 2025 owing to lesser recharging time required by the material for reuse

On the basis of application, the automotive segment is anticipated to exhibit the fastest growth, registering a CAGR of 14.1% from 2018 to 2025 on account of proliferation of a number of major and medium scale companies focused on manufacturing electric vehicles

Cathode materials used in lead acid battery are expected to exhibit a growth of CAGR of 6.3%, in terms of revenue from 2018 to 2025, on account of growing number of innovations and technological advancements in electrode materials in a bid to increase operational efficiency

Key companies engaged in the industry customize battery production in line with application. Companies involved in manufacturing operate across the globe through extensive distribution networks.

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