

# **Magnesium Battery Market Size, Share & Trends Analysis Report By Type (Magnesium-ion, Magnesium-air), By Application (Electric Vehicles, Grid Energy Storage, Consumer Electronics, Aerospace & Defense, Industrial & Backup Power), By Region, And Segment Forecasts, 2026 - 2033**

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## **Abstracts**

The global magnesium battery market size was estimated at USD 1,630 million in 2025 and is projected to reach USD 8,746.5 million by 2033, growing at a CAGR of 23.2% from 2026 to 2033. The market is witnessing steady expansion driven by increasing demand for safe, cost-effective, and high-energy-density energy storage solutions, along with rising investments in next-generation battery chemistries.

The growing focus on reducing dependence on lithium-based systems, coupled with the abundant availability of magnesium resources, is further supporting market growth across both developed and emerging economies. Magnesium batteries, particularly magnesium-ion variants, offer advantages such as enhanced safety, dendrite-free operation, and higher volumetric energy density, making them a promising alternative to conventional lithium-ion batteries. Their potential applications across grid energy storage, electric mobility, and industrial backup systems are driving research and pilot-scale deployments globally. Increasing integration of renewable energy sources, along with the need for reliable and scalable energy storage infrastructure, is accelerating the adoption of magnesium battery technologies, especially in regions focusing on energy transition and sustainable power systems.

Global Magnesium Battery Market Report Segmentation

This report forecasts revenue growth at global, regional, and country levels and provides an analysis of the latest industry trends in each of the sub-segments from 2021 to 2033. For this study, Grand View Research has segmented the global magnesium battery market report based on type, application, and region:

Type Outlook (Revenue, USD Million, 2021 - 2033)

Magnesium-ion Batteries

Magnesium-air Batteries

Others

Application Outlook (Revenue, USD Million, 2021 - 2033)

Electric Vehicles (EVs)

Grid Energy Storage

Consumer Electronics

Industrial & Backup Power

Aerospace & Defense

Regional Outlook (Revenue, USD Million, 2021 - 2033)

North America

U.S.

Canada

Mexico

Europe

Germany

UK

France

Italy

Spain

Asia Pacific

China

India

Japan

South Korea

Australia

Latin America

Brazil

Argentina

Middle East & Africa

Saudi Arabia

UAE

South Africa

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