

South Korea Battery Market Report by Type (Primary Battery, Secondary Battery), Product (Lithium-Ion, Lead Acid, Nickel Metal Hydride, Nickel Cadmium, and Others), Application (Automotive Batteries, Industrial Batteries, Portable Batteries), and Region 2026-2034

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Abstracts

South Korea battery market size reached USD 3,122.9 Million in 2025. Looking forward, IMARC Group expects the market to reach USD 13,061.9 Million by 2034, exhibiting a growth rate (CAGR) of 16.72% during 2026-2034. The rapid expansion of electric vehicles and innovations in energy storage technologies are stimulating the market in the country.

SOUTH KOREA BATTERY MARKET ANALYSIS:

Major Market Drivers: The increasing use of renewable energy in South Korea requires efficient battery storage solutions to manage intermittent power supply, thereby encouraging the market expansion.

Key Market Trends: South Korea's focus on smart grids and energy management systems promotes the development of high-performance batteries, enhancing grid reliability and resilience and thereby accelerating the market growth.

Competitive Landscape: The report has provided a comprehensive analysis of the competitive landscape in the market. Also, detailed profiles of all major companies have been provided.

Geographical Trends: According to the South Korea battery market analysis

report, the Seoul Capital Area leads in R&D activities and manufacturing facilities. Besides this, Yeongnam focuses on automotive battery production. In contrast, Honam supports renewable energy storage solutions, and Hoseo emphasizes smart grid technology, while other regions are developing niche battery technologies and infrastructure for growth.

Challenges and Opportunities: The dependency on imported raw materials is hindering market growth. However, investing in local recycling facilities and fostering domestic material production capabilities will continue to bolster the market over the forecasted period.

SOUTH KOREA BATTERY MARKET TRENDS:

Increased Investment in Battery Manufacturing Technology

South Korea is investing in developing next-generation technologies, such as solid-state and cobalt-free batteries. This strategy aims to advance the region's technological capabilities, reduce dependency on traditional battery materials, and enhance competitiveness against rivals, especially in a rapidly evolving energy landscape. For example, in April 2024, South Korea announced an approximately US\$15 Billion investment in the rechargeable battery sector by 2030. This initiative aims to enhance technological advancements, including next-generation batteries, and strengthen the country's competitive edge in battery manufacturing and exports.

Growing Focus on Battery Safety Regulations

The region is enhancing battery safety measures following recent EV fires. New regulations require more stringent certification processes, disclosure of battery manufacturers, and improved fire prevention strategies. This is expanding the South Korea battery market demand. These efforts aim to increase consumer trust and ensure the safe expansion of battery usage in the local market. For instance, in August 2024, government bodies in South Korea advanced its electric vehicle battery certification scheme due to recent EV fires. The updated regulations aim to improve battery safety standards and require automakers to enhance fire prevention measures.

Expansion of Production Capacity and Export Capabilities

South Korea is significantly expanding its battery production capacity to meet rising

demand, particularly for electric vehicles. The region aims to enhance its supply chain resilience, boost exports, and solidify its position as a key player in the market by increasing output and establishing new plants domestically and abroad. For example, in May 2024, Webasto expanded its EV battery pack production in Dangjin, South Korea, increasing its annual capacity to 300,000 packs by 2025. This expansion, driven by growing EV demand, enhances production capabilities and supports the electrification efforts in the region.

SOUTH KOREA BATTERY INDUSTRY SEGMENTATION:

IMARC Group provides an analysis of the key trends in each segment of the market, along with the South Korea battery market forecasts at the country and regional levels for 2026-2034. Our report has categorized the market based on the type, product, and application.

Breakup by Type:

Primary Battery

Secondary Battery

The report has provided a detailed breakup and analysis of the market based on the type. This includes the primary battery and secondary battery.

South Korea focuses on developing both primary and secondary batteries to meet diverse energy needs. Primary batteries, like alkaline types, are used in small electronics. In contrast, secondary batteries, including lithium-ion, are essential for rechargeable applications such as electric vehicles and energy storage systems, reflecting the region's technological advancements. This is elevating the South Korea battery market share.

Breakup by Product:

Lithium-Ion

Lead Acid

Nickel Metal Hydride

Nickel Cadmium

Others

The report has provided a detailed breakup and analysis of the market based on the product. This includes lithium-ion, lead acid, nickel metal hydride, nickel cadmium, and others.

South Korea utilizes a variety of battery technologies, including lithium-ion, lead-acid, nickel metal hydride, and nickel-cadmium. Each type serves different applications, from electric vehicles to renewable energy storage. The South Korea battery market outlook emphasizes improving performance, safety, and sustainability to meet diverse energy needs and reduce environmental impact.

Breakup by Application:

Automotive Batteries

Industrial Batteries

Portable Batteries

The report has provided a detailed breakup and analysis of the market based on the application. This includes automotive batteries, industrial batteries, and portable batteries.

South Korea is a leader in battery technology, producing advanced automotive, industrial, and portable batteries. Its expertise in lithium-ion technology enhances electric vehicles, powers industrial equipment, and supports consumer electronics, thereby reflecting a commitment to innovation and energy efficiency in the regional market.

Breakup by Region:

Seoul Capital Area

Yeongnam (Southeastern Region)

Honam (Southwestern Region)

Hoseo (Central Region)

Others

The report has also provided a comprehensive analysis of all the major regional markets, which include Seoul Capital Area, Yeongnam (Southeastern Region), Honam (Southwestern Region), Hoseo (Central Region), and others.

In South Korea, the Seoul Capital Area is a key hub for automotive battery technology, driving research and innovation. Moreover, the Yeongnam region excels in large-scale battery production, making it a central manufacturing site. According to the South Korea battery market outlook report, Honam focuses on high-performance batteries, contributing to advanced solutions for various applications. Meanwhile, Hoseo supports emerging technologies, ensuring the continuous development of the country's battery industry. Each region's unique strengths collectively enhance South Korea's position in the battery market.

COMPETITIVE LANDSCAPE:

The South Korea battery market research report has also provided a comprehensive analysis of the competitive landscape in the market. Competitive analysis, such as market structure, key player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant, has been covered in the report. Also, detailed profiles of all major companies have been provided.

KEY QUESTIONS ANSWERED IN THIS REPORT

How has the South Korea battery market performed so far, and how will it perform in the coming years?

What has been the impact of COVID-19 on the South Korea battery market growth?

What is the breakup of the South Korea battery market on the basis of type?

What is the breakup of the South Korea battery market on the basis of product?

What is the breakup of the South Korea battery market on the basis of application?

What are the various stages in the value chain of the South Korea battery market?

What are the key driving factors and challenges in the South Korea battery?

What is the structure of the South Korea battery market, and who are the key players?
What is the degree of competition in the South Korea battery market?

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