

South Korea Lithium-ion Battery Market Size, Share, Trends and Forecast by Product Type, Power Capacity, Application, and Region, 2026-2034

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Abstracts

The South Korea lithium-ion battery market size reached USD 1,143.8 Million in 2025. Looking forward, IMARC Group expects the market to reach USD 2,845.9 Million by 2034, exhibiting a growth rate (CAGR) of 10.34% during 2026-2034. Rising demand for electric vehicles, technological developments in battery efficiency, government incentives for clean energy adoption, the expanding renewable energy industry, and rising investments in battery manufacture by major companies are some of the factors contributing to the South Korea lithium-ion battery market share.

SOUTH KOREA LITHIUM-ION BATTERY MARKET TRENDS:

Growing Demand for Electric Vehicles (EVs)

In South Korea, the growing transition towards electric vehicles (EVs) is driving a sudden surge in demand for lithium-ion batteries. South Korea is among the world's top makers of EVs, with Hyundai and Kia pouring massive investments into electric mobility. The trend is inducing local companies to step up lithium-ion battery manufacturing, both to serve domestic and foreign demand. As the government in South Korea implements more supportive policies, including tax rebates for EV purchases and more stringent emissions controls, consumers are increasingly willing to make the transition to electric vehicles. Growth in the EV sector is driving innovation in battery technology, including increasing energy density, speeding up charging times, and increasing the lifespan of batteries. The outcome is not just a higher demand for batteries but also more focus on sustainability and recycling of batteries, with South Korean companies making ambitious plans to diminish the environmental footprint of battery manufacturing. This trend will increasingly fuel the local lithium-ion battery market in the foreseeable future.

These factors are intensifying the South Korea lithium-ion battery market growth.

Expansion of Lithium-Ion Battery Recycling Infrastructure

South Korea's market for lithium-ion batteries is experiencing a move toward sustainability as the focus is directed at developing the recycling infrastructure. As the nation becomes increasingly aware of the environmental costs of battery waste, the need for efficient battery recycling has increased. This shift is being stimulated by government support in the form of additional financing for research on efficient recycling technologies, as well as legislation requiring the recycling of spent batteries. Firms are also keen on creating sophisticated processes to recycle valuable substances such as cobalt, nickel, and lithium from used batteries. Through a circular economy, South Korea hopes to diversify away from importing raw materials, making its supply chain more sustainable. Not only does recycling take care of environmental issues, but it also provides economic benefits through the recovery of high-value metals needed in battery manufacturing. South Korean companies such as LG Energy Solution are spearheading the development of cutting-edge recycling facilities, making the country a global leader in the green future of lithium-ion batteries.

SOUTH KOREA LITHIUM-ION BATTERY MARKET SEGMENTATION:

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

Product Type Insights:

Lithium Cobalt Oxide

Lithium Iron Phosphate

Lithium Nickel Manganese Cobalt

Lithium Manganese Oxide

Others

The report has provided a detailed breakup and analysis of the market based on the product type. This includes lithium cobalt oxide, lithium iron phosphate, lithium nickel manganese cobalt, lithium manganese oxide, and others.

Power Capacity Insights:

0 to 3000mAh

3000mAh to 10000mAh

10000mAh to 60000mAh

More than 60000mAh

The report has provided a detailed breakup and analysis of the market based on the power capacity. This includes 0 to 3000mAh, 3000mAh to 10000mAh, 10000mAh to 60000mAh, and more than 60000mAh.

Application Insights:

Consumer Electronics

Electric Vehicles

Energy Storage

Others

The report has provided a detailed breakup and analysis of the market based on the application. This includes consumer electronics, electric vehicles, energy storage, and others.

Regional Insights:

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.

COMPETITIVE LANDSCAPE:

The market research report has also provided a comprehensive analysis of the competitive landscape. 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 lithium-ion battery market performed so far and how will it perform in the coming years?

What is the breakup of the South Korea lithium-ion battery market on the basis of product type?

What is the breakup of the South Korea lithium-ion battery market on the basis of power capacity?

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

What is the breakup of the South Korea lithium-ion battery market on the basis of region?

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

What are the key driving factors and challenges in the South Korea lithium-ion battery market?

What is the structure of the South Korea lithium-ion battery market and who are the key players?

What is the degree of competition in the South Korea lithium-ion battery market?

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