

North America EV Battery Market by Type (Li-ion, Ni-MH, SLA, Ultracapacitor, Solid-state Batteries), Capacity (300 kWh), Bonding Type (Wire, Laser), Form, Application, End User, and Country - Forecast to 2028

<https://marketpublishers.com/r/N677BD34B9C1EN.html>

Date: March 2022

Pages: 108

Price: US\$ 4,175.00 (Single User License)

ID: N677BD34B9C1EN

Abstracts

North American EV Batteries Market by Type (Li-ion, Ni-MH, SLA, Ultracapacitor, Solid-state Batteries), Capacity (300 kWh), Bonding Type (Wire, Laser), Form, Application, End User, and Country —Forecast to 2028

The research report titled “North American EV Batteries Market by Type (Li-ion, Ni-MH, SLA, Ultracapacitors, Solid-state Batteries), Capacity (300 kWh), Bonding Type (Wire, Laser), Form, Application, End-user, and Geography —Forecast to 2028”, provides an in-depth analysis of the North American EV batteries market and emphasizes on the current market trends, COVID-19 impact, market size, market shares, recent developments, and forecast till 2028. The North American EV Batteries Market is expected to reach \$22.79 billion by 2028, at a CAGR of 30.2% during the forecast period, 2021-2028.

The growth of this market is mainly attributed to factors such as increasing investments by leading automotive OEMs to set up battery manufacturing facilities in the region, increasing adoption of EVs, and decreasing battery prices. Increasing investments in alternative battery technology provide significant growth opportunities for market players.

The study offers a comprehensive analysis of the North American EV batteries market with respect to type (lithium-ion, sealed lead acid, nickel-metal hydride, ultracapacitors, solid-state, and other batteries), capacity (less than 50 kWh, 51 kWh to 100 kWh, 101 kWh to 300 kWh, and more than 300 kWh), bonding type (wire bonding and laser

bonding), form (prismatic, cylindrical, and pouch), application (electric cars, light commercial vehicles, heavy commercial vehicles, e-scooters and motorcycles, and e-bikes), end user (electric vehicle OEMs and battery swapping stations), and country. The study also evaluates industry competitors and analyzes the market at the country level.

Based on type, the North American EV batteries market is mainly segmented into lithium-ion batteries, sealed lead acid batteries, nickel-metal hydride batteries, ultracapacitors, solid-state batteries, and other batteries. The solid-state battery segment is expected to grow at the fastest rate once it gets commercialized. As per Meticulous Research® analysis, we expect the commercialization of solid-state batteries would happen from 2025. A solid-state battery can effectively increase the energy density per unit area as compared to lithium-ion batteries. Due to such properties, a solid-state battery pack will have a higher capacity than a lithium-ion battery of the same size.

Based on capacity, the North American EV batteries market is mainly segmented into less than 50kWh, 51kWh to 100kWh, 101kWh to 300kWh, and more than 300kWh. The 101kWh to 300kWh segment is expected to grow at the highest CAGR during the forecast period. This capacity segment has a high growth rate during the forecast period mainly because 101kWh to 300kWh power capacity batteries are widely used in light commercial vehicles and utility vehicles. The adoption of such EVs is increasing due to the rise in fuel prices and government initiatives for lowering fleet emissions of logistics and public transportation. Also, the increasing launch of new EVs by automotive OEMs for electrification of logistics and public transport fleets and increasing adoption of electric vehicles by e-commerce companies, such as Amazon and UPS, support the market's growth during the forecast period.

Based on bonding type, the North American EV batteries market is mainly segmented into wire bonding and laser bonding. The laser bonding segment is expected to grow at the highest CAGR during the forecast period. This segment is expected to have high growth during the forecast period mainly because laser-welded bonds can withstand higher currents, offers the advantages of narrow welds, high welding speed, and low heat level, which is important for battery tab welding chemicals within the batteries are heat sensitive.

Laser welding is a reliable technology to connect battery cells and achieve fast, automated, precise production of battery pack conductive joints. Lasers offer the advantages of precision and non-contact welding, which can be adapted to fit small

areas with low accessibility using a concentrated heat source.

Based on form, the North American EV batteries market is segmented into prismatic, cylindrical, and pouch. The pouch segment is expected to grow at the highest CAGR during the forecast period. The high growth of this segment is attributed to higher energy density compared with the same weight of prismatic cells, more safety performance, and lower internal resistance. A pouch cell's energy storage capacity is much greater in a given physical space than cylindrical cells. Leading automotive and battery OEMs are investing in pouch cell formats for powering the upcoming EVs.

Based on application, the North American EV batteries market is segmented into electric cars, light commercial vehicles, heavy commercial vehicles, e-scooters & motorcycles, and e-bikes. The light commercial vehicles segment is expected to grow at the highest CAGR during the forecast period. The high growth of this segment during the forecast period is attributed to the increasing shift of retail MNCs and transport fleet operators to electric light commercial vehicles, growing awareness regarding the role of electric vehicles in reducing emissions, increase in demand for electric vehicles to reduce fleet emissions, and stringent government rules and regulations towards vehicle emissions. The mass production of batteries and government tax incentives have further brought down vehicle costs, making electric light commercial vehicles much more cost-effective.

Based on end user, the North American EV batteries market is segmented into electric vehicle OEMs and battery swapping stations. The battery swapping stations segment is expected to grow at the highest CAGR during the forecast period. This segment is expected to have high growth during the forecast period mainly because battery swapping service helps reduce EV acquisition costs, increase the battery lifespan, and increase the launch of battery swapping services by various automotive start-up companies. Also, other mobility stakeholders such as oil refining companies are partnering with e-mobility start-ups to set up battery swapping stations, which will support the market growth of this segment.

Based on country, the market is segmented into the U.S. and Canada. The U.S. is expected to account for the largest share of the North American EV batteries market. The increasing adoption of electric vehicles, the presence of raw material resources for cobalt and lithium, and increasing investment in EV battery development are some of the major factors driving the country's market growth.

The key players operating in the North American EV batteries market are NOHMs

Technologies, Inc. (U.S.), QuantumScape Corporation (U.S.), American Battery Solutions, Inc. (U.S.), Clarios (U.S.), Romeo Power, Inc. (U.S.), and Electrovaya Inc. (Canada).

Key Questions Answered in the Report-

Which are the high-growth market segments in terms of type, capacity, bonding type, form, application, end-user, and country?

What is the historical market size for the North American EV batteries market?

What are the market forecasts and estimates for the period 2021–2028?

What are the major drivers, restraints, opportunities, and challenges in the North American EV batteries market?

Who are the major players in the market, and what share of the market do they hold?

How is the competitive landscape for the North American EV batteries market?

What are the recent developments in the North American EV batteries market?

What are the different strategies adopted by the major players in the market?

What are the key trends, and which are the high-growth countries?

Who are the local emerging players in the North American EV batteries market, and how do they compete with the other players?

Scope of the Report

North American EV Batteries Market, by Type

Lithium-ion Batteries

Sealed Lead Acid Batteries

Nickel-Metal Hydride Batteries

Ultracapacitors

Solid-State Batteries

Other Batteries

North American EV Batteries Market, by Capacity

Less Than 50 kWh

51 kWh to 100 kWh

101 kWh to 300 kWh

More Than 300 kWh

North American EV Batteries Market, by Bonding Type

Wire Bonding

Laser Bonding

North American EV Batteries Market, by Form

Prismatic

Cylindrical

Pouch

North American EV Batteries Market, by Application

Electric Cars

Battery Electric Vehicles

Lithium-ion Batterie

Nickel-Metal Hydride Batteries

Ultracapacitors

Solid-State Batteries

Other Batteries

Plug-in Hybrid Electric Vehicles

Lithium-ion Batteries

Ultracapacitors

Solid-State Batteries

Other Batteries

Pure Hybrid Electric Vehicles

Lithium-ion Batteries

Nickel-Metal Hydride Batteries

Ultracapacitors

Solid-State Batteries

Other Batteries

Light Commercial Vehicles

Heavy Commercial Vehicles

E-scooters & Motorcycles

E-bikes

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U.S.

Canada

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