

ContainerPower Energy Solutions

Lithium battery market changes



Overview

In Q1 2025, the global lithium-ion battery price landscape stabilized as power battery declines narrowed to 5-10% YoY and energy storage cell prices dropped 28.6% (slower than 2024). What is the global lithium-ion battery market size?

The global lithium-ion battery market was estimated at USD 75.2 billion in 2024 and is expected to grow at a CAGR of 15.8% from 2025 to 2034. Lithium-ion batteries are ideal rechargeable battery used in EVs, renewable energy storage. Increasing transition towards green energy is driving market growth.

What is the outlook for the lithium-ion battery market in 2023?

Automotive sector is expected to witness significant growth owing to the low cost of lithium-ion batteries. Asia Pacific dominated the global market and accounted for the largest revenue share of 47.0% in 2023. The lithium-ion battery market in Germany is expected to witness steady growth over the forecast period.

What is the future of lithium-ion battery industry?

The company holds significant share in lithium-ion battery industry. The company registered around 20-23% revenue growth in 2023 reaching USD 53-57 billion. Their recent strategies such as battery swapping and subscription-based price models will enhance their objective of circular economy and rise in EV adoption.

What is the outlook for the lithium-ion battery market in Germany?

The lithium-ion battery market in Germany is expected to witness steady growth over the forecast period. By application, the consumer electronics segment accounted for a revenue share of 31.0% in 2023. By product, the lithium cobalt oxide (LCO) segment held the largest market share of over 30.0% in 2023.

Does China have a lithium-ion battery market?

China poses a lucrative market for lithium-ion battery manufacturers as the country has the world's largest electric vehicle registration base. Moreover, China's regulatory landscape also indicates promising growth opportunities for the lithium-ion battery market.

Which countries dominate the lithium-ion battery market?

Asia Pacific is expected to dominate the lithium-ion battery market share during the forecast period. The regional market value was held at USD 58.55 billion in 2024, and in 2023, the market size was USD 45.02 billion. China and Japan are considered the world's largest markets for electric vehicles.

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