

How big will lithium-ion batteries be in 2022?

But a 2022 analysis by the McKinsey Battery Insights team projects that the entire lithium-ion (Li-ion) battery chain, from mining through recycling, could grow by over 30 percent annually from 2022 to 2030, when it would reach a value of more than \$400 billion and a market size of 4.7 TWh. 1

Will Europe become the second-largest lithium-ion battery producing region by 2025?

Maro? ?ef?ovi? (left), has long championed the European battery sector. Image: Maro? ?ef?ovi? via LinkedIn. Europe is on course to become the world's second-largest lithium-ion battery cell producing region by 2025, although some key challenges need to be addressed, a European Commission vice-president has said.

What will EV batteries be used for in 2030?

Batteries for mobility applications, such as electric vehicles (EVs), will account for the vast bulk of demand in 2030--about 4,300 GWh; an unsurprising trend seeing that mobility is growing rapidly. This is largely driven by three major drivers:

What is the global market for lithium-ion batteries?

The global market for Lithium-ion batteries is expanding rapidly. We take a closer look at new value chain solutions that can help meet the growing demand.

How many battery factories will be built in 2022?

In total, at least 120 to 150 new battery factories will need to be built between now and 2030 globally. In line with the surging demand for Li-ion batteries across industries, we project that revenues along the entire value chain will increase 5-fold, from about \$85 billion in 2022 to over \$400 billion in 2030 (Exhibit 2).

Could a closed-loop supply chain be the future of battery recycling?

Companies could create a closed-loop, domestic supply chain that involves the collection, recycling, reuse, or repair of used Li-ion batteries. The recycling industry alone could create a \$6 billion profit pool by 2040, by which time revenue could exceed \$40 billion--more than a three-fold increase from 2030 values (Exhibit 15).

Overview. The global battery energy storage system (BESS) market size is estimated to be USD 7.8 billion in 2024. It is projected to reach USD 25.6 billion by 2029, growing at a CAGR of 26.9% during the forecast period from 2024 to ...



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Web: <https://publishers-right.eu/contact-us/>

Email: [energystorage2000@gmail.com](mailto:energystorage2000@gmail.com)

WhatsApp: 8613816583346

