

# BACKGROUND SURVEY OF LITHIUM BATTERY ENERGY STORAGE INDUSTRY

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Who are the top players in the lithium-ion stationary battery storage market? The lithium-ion stationary battery storage market is dominated by Johnson Controls, Panasonic Corporation, Leclanché SA, Hitachi Energy Ltd., LG Chem, Exide Technologies, Toshiba Corporation, GS Yuasa International Ltd, Siemens Energy, Tesla, BYD Company Ltd., SK Innovation Co Ltd, VARTA AG. These top participants operate in the market.



How big is the lithium-ion battery storage market? The Lithium-ion Stationary Battery Storage Market was valued at USD 33 billion in 2021 and is projected to expand at over 21% Compound Annual Growth Rate (CAGR) from 2022 to 2032. The market size is expected to grow due to the rising emphasis on mitigating greenhouse gas emissions.



What is the global lithium-ion battery market size? The global lithium-ion battery market size was estimated at USD 54.4 billion in 2023 and is projected to register a compound annual growth rate (CAGR) of 20.3% from 2024 to 2030. Automotive sector is expected to witness significant growth owing to the low cost of lithium-ion batteries.



How will rising demand for lithium-ion batteries affect the battery industry? Rising demand for substitutes, including sodium nickel chloride batteries, lithium-air flow batteries, lead acid batteries, and solid-state batteries, in electric vehicles, energy storage, and consumer electronics is expected to restrain the growth of the lithium-ion battery industry over the forecast period.



What will China's battery energy storage system look like in 2030? In 2030, China could account for 40 percent of total Li-ion demand, with battery energy storage systems (BESS) having a CAGR of 30 percent. The GWh required to power these applications in 2030 will be comparable to the GWh needed for all applications today.

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What is a lithium ion battery? Lithium-ion batteries (LIBs) are a critical part of daily life. Since their first commercialization in the early 1990s, the use of LIBs has spread from consumer electronics to electric vehicle and stationary energy storage applications. As energy-dense batteries, LIBs have driven much of the shift in electrification over the past two decades.



In the past five years, over 2 000 GWh of lithium-ion battery capacity has been added worldwide, powering 40 million electric vehicles and thousands of battery storage projects. EVs accounted for over 90% of battery use in the ???



The Battery Market is expected to reach USD 180.66 billion in 2025 and grow at a CAGR of 17.20% to reach USD 399.45 billion by 2030. Duracell Inc., Panasonic Corporation, Contemporary Amperex Technology Co. Limited, BYD Co. Ltd ???



European lithium-ion stationary battery storage market size is predicted to witness above 16% gains by 2032 due to the growing preference for clean energy alternatives and favorable reforms on maintaining energy efficiency. Energy ???



A Battery Energy Storage System (BESS) secures electrical energy from renewable and non-renewable sources and collects and saves it in rechargeable batteries for use at a later date. When energy is needed, it is ???

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The same trend has been noted for battery energy storage systems (BESS). Evelina Stoikou, the head of BNEF's battery technology team and lead author of the report, said: "The price drop for battery cells this year ???



That's according to BloombergNEF (BNEF), which released its first-ever survey of long-duration energy storage costs last week. It found that the average capital expenditure (capex) required for a 4-hour duration Li-ion ???



The India Battery Energy Storage Systems Market is projected to register a CAGR of 11.20% during the forecast period (2025-2030) Reports . Many renewable industry experts believe that the growth of renewables in India is ???



Core Applications of BESS. The following are the core application scenarios of BESS: Commercial and Industrial Sectors ??? Peak Shaving: BESS is instrumental in managing abrupt surges in energy usage, effectively ???



By Leone King, Communications Manager, Energy Storage Canada. Canada's current installed capacity of energy storage is approximately 1 GW. Per Energy Storage Canada's 2022 report, Energy Storage: A Key Net ???

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These 10 trends highlight what we think will be some of the most noteworthy developments in energy storage in 2023. Lithium-ion battery pack prices remain elevated, averaging \$152/kWh. in energy storage system ???



By Yayoi Sekine, Head of Energy Storage, BloombergNEF. Battery overproduction and overcapacity will shape market dynamics of the energy storage sector in 2024, pressuring prices and providing headwinds for ???



Report Overview . The global battery energy storage systems market size was valued at USD 3.4 billion in 2019 and is projected to witness a compound annual growth rate (CAGR) of 27.2% over the forecast period. Rising demand for ???



U.S. Battery Market Size & Trends. The U.S. battery market size was estimated at USD 16.9 billion in 2023 and is expected to grow at a compound annual growth rate (CAGR) of 13.8% from 2024 to 2030. Cutting-edge batteries are vital for ???



In November 2014, the State Council of China issued the Strategic Action Plan for energy development (2014???2020), confirming energy storage as one of the 9 key innovation ???

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By Nelson Nsitem, Energy Storage, BloombergNEF. The global energy storage market almost tripled in 2023, the largest year-on-year gain on record. Growth is set against the backdrop of the lowest-ever prices, ???



The unit costs of most long-duration energy storage solutions typically drop with each hour of storage added, so LDES technologies can scale more efficiently compared to lithium-ion batteries. Adding hours of storage to ???



China overtakes the US as the largest energy storage market in megawatt terms by 2030. We increased our China forecast by 66% to account for new provincial energy storage targets, power market reforms and industry ???