

# Current status of battery sales in the new energy industry

Why are EV batteries becoming more popular in 2022?

Id units. The rising EV sales lead to an increased demand for batteries. According to SNE Research, in 2022 batteries with a combined energy capacity of 690 GWh were sold for the purpose of application in EVs. This growth amounts to 76% compared to 2021. The market leader in battery cell production is CATL.

How EV battery demand grew in 2023?

In 2023, IEA reports that the global EV battery demand surpassed 750 GWh, marking a 40% increase from 2022, with EVs contributing to 95% of this growth. The US and Europe witnessed the fastest growth rates among major EV markets, followed closely by China.

Why are battery sales growing exponentially?

Battery sales are growing exponentially up classic S-curves that characterize the growth of disruptive new technologies. For thirty years, sales have been doubling every two to three years, enjoying a 33 percent average growth rate. In the past decade, as electric cars have taken off, it has been closer to 40 percent.

Why did battery demand increase in 2023 compared to 2022?

In the rest of the world, battery demand growth jumped to more than 70% in 2023 compared to 2022, as a result of increasing EV sales. In China, PHEVs accounted for about one-third of total electric car sales in 2023 and 18% of battery demand, up from one-quarter of total sales in 2022 and 17% of sales in 2021.

How has demand for battery cells changed over the years?

This rapid increase in vehicle sales led to an equally sharp rise in demand for battery cells. According to an extrapolation based on new registrations in the EU in 2020, demand has risen to around 35 GWh, an increase of 121% year-on-year.

When will battery production be close to EV demand centres?

As manufacturing capacity expands in the major electric car markets, we expect battery production to remain close to EV demand centres through to 2030, based on the announced pipeline of battery manufacturing capacity expansion as of early 2024.

In his new book, *The Third Industrial Revolution*, Jeremy Rifkin has referred that a new round of "Industrial Revolution" would be a revolution combining new energy resources with information technologies. As can be seen, new energy is playing a more and more important role in the transformation of the global energy structure. According to the statistics of EIA ...

The global battery industry is witnessing rapid and transformative growth, fueled by increasing demand from the energy storage and electric vehicle (EV) sectors. The global lithium-ion batteries (LIBs) market

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experienced significant expansion in 2023, driven by falling costs, enhanced energy density and quicker response times. These factors ...

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This review provides a detailed discussion of the current and near-term developments for the digitalization of the battery cell manufacturing chain and presents future perspectives in this field ...

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With 14 million electric vehicles sold and 706 GWh of battery energy installed, the global electric vehicle industry and the associated battery market grew by 35% and 44%, respectively in 2023. A growth of 20% is projected for 2024, although the growth ...

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Automotive lithium-ion (Li-ion) battery demand increased by about 65% to 550 GWh in 2022, from about 330 GWh in 2021, primarily as a result of growth in electric passenger car sales, with new registrations increasing by 55% in 2022 relative to 2021.

SINGAPORE - July 17, 2024 - Global battery demand is expected to quadruple to 4,100 gigawatt-hour (GWh) between 2023 and 2030 as electric vehicle (EV) sales continue to rise. As a result, OEMs must hone in on their battery strategies, according ...

Most of the literature on the development status of China's power battery industry has focused on the analysis of technology patents, such as patents for cooling technology, state of charge, thermal management and anode and cathode power battery materials (He et al., 2013; Li et al., 2017; Liang et al., 2021; Lu et al., 2020). Other

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perspectives ...

In general, energy density is a crucial aspect of battery development, and scientists are continuously designing new methods and technologies to boost the energy density storage of the current batteries. This will make it possible to develop batteries that are smaller, resilient, and more versatile. This study intends to educate academics on cutting-edge methods and ...

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The growth in EV sales is pushing up demand for batteries, continuing the upward trend of recent years. Demand for EV batteries reached more than 750 GWh in 2023, up 40% relative to 2022, though the annual growth rate slowed slightly compared to in 2021-2022. Electric cars account for 95% of this growth. Globally, 95% of the growth in battery ...

(2) Technological innovations in different links of the new energy vehicle industry chain have a positive impact on sales, especially those in the midstream battery, motor, and downstream charging services. This shows that in the critical period of new energy vehicle development, not only is the breakthrough of key technologies crucial, but also, non-critical ...

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