

# What is the latest price trend of sodium batteries

What is the value of sodium ion battery market in 2023?

The sodium-ion battery market was valued at USD 0.5 billion in 2023 and is projected to reach USD 1.2 billion by 2028, growing at 21.5% CAGR from 2023 to 2028. Sodium ion batteries are relatively more cost effective when compared to other batteries like lithium-ion batteries and this therefore drives the growth in sodium ion battery market.

How much is the sodium ion battery market worth?

Updated on : June 14, 2024 The sodium-ion battery market was valued at USD 0.5 billion in 2023 and is projected to reach USD 1.2 billion by 2028, growing at 21.5% CAGR from 2023 to 2028.

What is the market size of sodium-ion batteries?

Our research analyst's analysis indicates that throughout the forecast period, the market for sodium-ion batteries is anticipated to increase annually at a CAGR of about 11.8%. (2022-2030). The market for sodium-ion batteries was estimated to be worth roughly USD 1120 million in 2021, and it is anticipated to grow to USD 2899 million by 2030.

Will sodium-ion batteries become more expensive in 2023?

IEA's report states, "In 2023, leading battery manufacturers announced expansion plans for sodium-ion batteries, such as BYD, Northvolt, and CATL, which initially sought to reach mass production by the end of the same year. If brought to scale, sodium-ion batteries could cost up to 20% less than incumbent technologies."

What are the types and end-users of the sodium-ion battery market?

The Sodium-ion Battery market is divided into types and end-users for the purposes of our study. The sodium-sulfur batteries category is predicted to rule the sodium-ion battery market in 2021 based on type. In sodium-sulfur (NAS) batteries, a type of sodium-ion battery, there is a lithium sulphide cathode and a sodium anode.

Why is sodium ion battery market growing?

Sodium ion batteries are relatively more cost effective when compared to other batteries like lithium-ion batteries and this therefore drives the growth in sodium ion battery market. Sodium ion batteries find applications in multiple industries such as automotive, consumer electronics, industrial, and energy storage.

The search for advanced EV battery materials is leading the industry towards sodium-ion batteries. The market for rechargeable batteries is primarily driven by Electric Vehicles (EVs) and energy storage systems. In ...

Table 1 shows the comparison of lithium and sodium metals. Accordingly, the price of lithium has spiked so much leading to the search of alternative material to replace lithium which has become a driving force for the

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upward trend of ...

Statistics for the 2023 & 2024 Sodium-ion Battery market trends, created by Mordor Intelligence(TM) Industry Reports. Sodium-ion Battery trend report includes a market forecast to 2029 and historical overview. Get a sample of this industry trends analysis as a free report PDF download.

The sodium-ion battery (SIB) market has been rapidly gaining momentum in recent years, offering a promising and sustainable alternative to traditional lithium-ion batteries (LIBs). As we move into 2024, the SIB market is poised for ...

Secondly, the cost of batteries can be reduced through mass production and innovations. And last but not least, sodium-ion technology will replace LFP in the entry-level segment. Currently, LFP batteries are still a major lever for reducing vehicle costs. Will this development continue? The LFP trend will only be short-term. I see it being ...

The market size of sodium ion battery was surpassed USD 215.5 million in 2023 and is projected to grow at a CAGR of over 26.9% from 2024 to 2032, propelled by the increasing demand for ...

According to Custom Market Insights (CMI), The Global Sodium-ion Battery Market size was estimated at USD 1120 Million in 2021 and is expected to reach USD 1317 million in 2022 and is expected to hit around USD 2899 Million by ...

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The sodium-ion battery (SIB) market has been rapidly gaining momentum in recent years, offering a promising and sustainable alternative to traditional lithium-ion batteries (LIBs). As we move into 2024, the SIB market is poised for significant growth, driven by several key factors, including lower raw material costs, improved sustainability ...

The market size of sodium ion battery was surpassed USD 215.5 million in 2023 and is projected to grow at a CAGR of over 26.9% from 2024 to 2032, propelled by the increasing demand for cost-effective and sustainable solutions that mitigate supply chain risks.

Global Sodium Ion Battery Market Size. The global sodium ion battery market size reached a value of USD 387.07 million in 2023. During the forecast period of between 2024 and 2032, the market is expected to grow at a CAGR of ...

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We were assuming that newer batteries like solid state would capture about 5-10% of the market along with sodium ion batteries, but that hasn't happened. Solid state was initially supposed to come out by now, and it's ...

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2 ???&#0183; In September 2024, the last month of 2024Q3, the overall shipment and price of sodium batteries were relatively mediocre, falling short of previous market expectations. ...

Sodium-Ion Batteries: The Future of Energy Storage. Sodium-ion batteries are emerging as a promising alternative to Lithium-ion batteries in the energy storage market. These batteries are poised to power Electric Vehicles and integrate renewable energy into the grid. Gui-Liang Xu, a chemist at the U.S. Department of Energy's Argonne National Laboratory, ...

Yet lithium prices have fallen to their lowest since January 2022 due to a gloomy macroeconomic outlook, weaker demand and excess supply, according to S& P Global Market Intelligence data. This has erased the ...

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