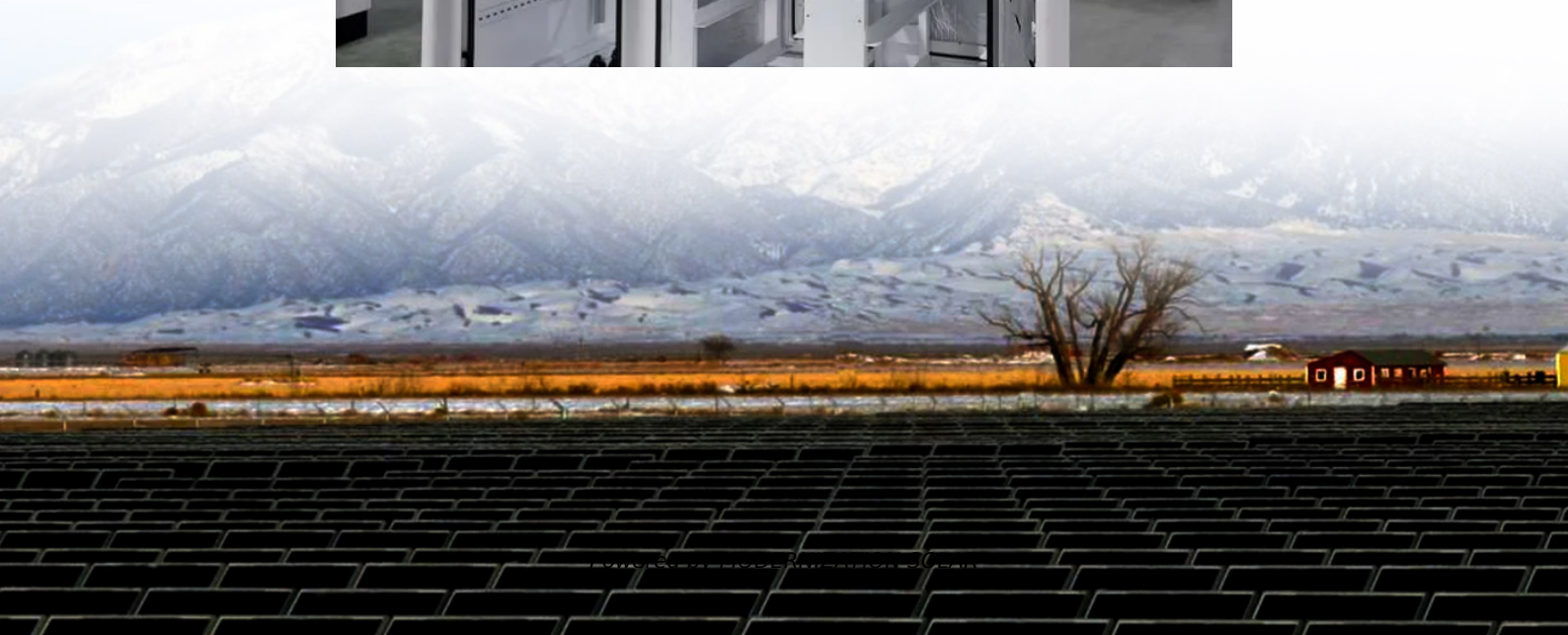


Growing demand for energy storage batteries





Overview

J.P. Morgan's recent analysis shows that shipments of stationary energy storage batteries will rise by 50% in 2025 and 43% in 2026. This surge is causing the lithium supply to move into a deficit. What is the future of battery technology?

The global battery markets are evolving at an unprecedented pace, fueled by innovation and the growing need for sustainable energy solutions. Lithium-ion battery demand alone is projected to surge from 700 GWh in 2022 to 4.7 TWh by 2030, with electric vehicles driving 4,300 GWh of this growth.

Why is global demand for batteries increasing?

Global demand for batteries is increasing, driven largely by the imperative to reduce climate change through electrification of mobility and the broader energy transition.

Do battery demand forecasts underestimate the market size?

Just as analysts tend to underestimate the amount of energy generated from renewable sources, battery demand forecasts typically underestimate the market size and are regularly corrected upwards.

When will battery storage capacity increase in the world?

In the STEPS, installed global, grid-connected battery storage capacity increases tenfold until 2030, rising from 27 GW in 2021 to 270 GW. Deployments accelerate further after 2030, with the global installed capacity reaching nearly 1300 GW in 2050.



Growing demand for energy storage batteries

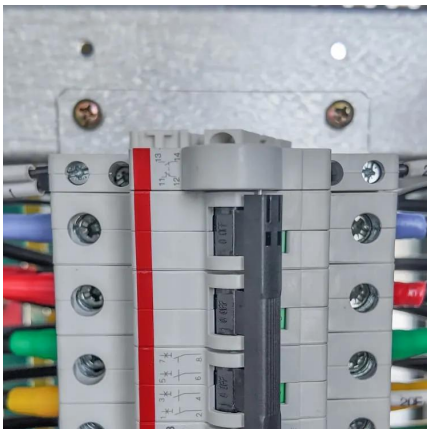


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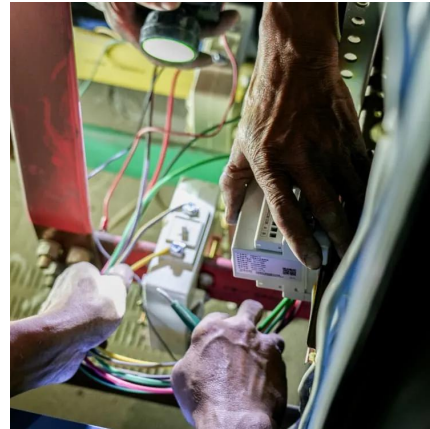


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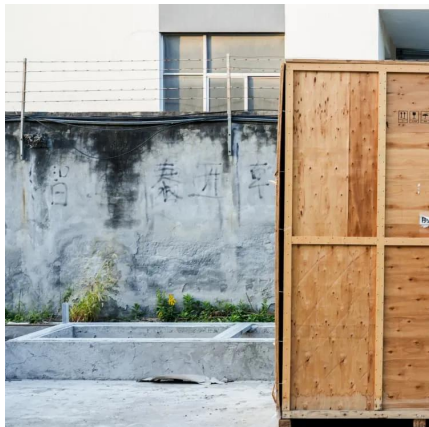
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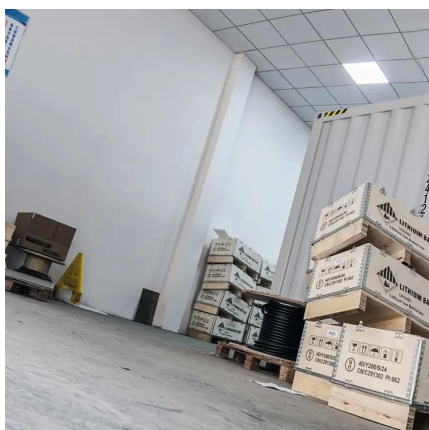
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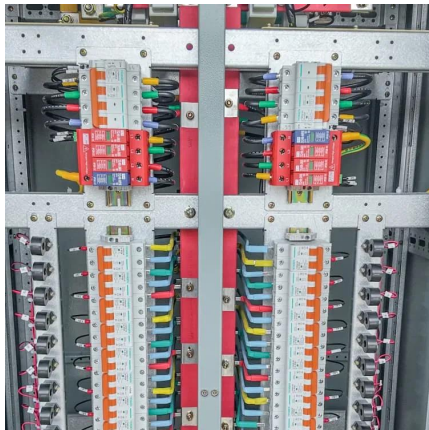
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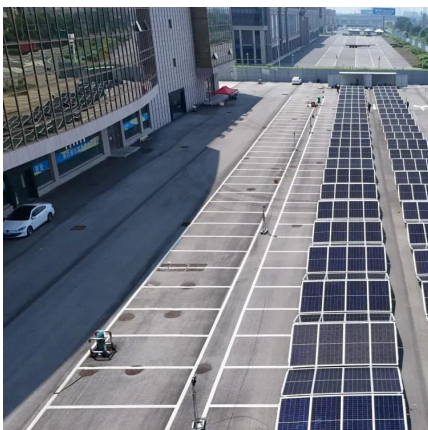


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