

Battery Additives Market Expected to Reach US\$ 2.9 Billion by 2028 | Industry CAGR of 8.35%

According to the latest report by IMARC Group, The global battery additives market size reached US\$ 1.8 Billion in 2022.

UNITED STATES, February 22, 2023 /EINPresswire.com/ -- According to the latest report by IMARC Group "Battery Additives Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028", The global battery additives market size reached US\$ 1.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 2.9 Billion by 2028, exhibiting a growth rate (CAGR) of 8.35% during 2023-2028. This report can serve as an excellent guide for investors, researchers, consultants, marketing strategists and all those who are planning to foray into the market in any form.

Battery additives are substances added to batteries to enhance their performance and improve their operation. They are mixed into the electrolyte solution or applied to the battery electrodes to improve their capacity, durability, stability, and charging time. They also prevent the accumulation of harmful deposits on the battery electrodes, which extends the lifespan of a battery and improves its ability to withstand extreme temperatures. At present, they are available as corrosion inhibitors, electrolyte stabilizers, grid enhancers, and conductive additives.

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Battery Additives Market Trends:

The inflating disposable incomes and increasing demand for electric vehicles (EVs) represent one of the key factors positively influencing the market. In line with this, governments of various countries are offering incentives to promote the adoption of renewable energy storage systems. Additionally, the increasing focus on clean energy and the rising efforts toward low-carbon emission are catalyzing the demand for battery additives used in renewable energy storage systems across the globe. Apart from this, due to rising environmental concerns manufacturers are focusing on the recyclability of batteries, which, in turn, is catalyzing the demand for battery additives for improving battery efficiency. Besides this, increasing investments in research and development (R&D) activities for improving the performance of existing additives and the

development of more advanced and effective variants are projected to stimulate the growth of the market.

Report Segmentation:

The report has segmented the market into the following categories:

Type Insights:

- Conductive Additive
- Porous Additive
- Nucleating Additive
- Others

Application Insights:

- Lead-Acid Battery
- Lithium-Ion Battery
- Others

End User Insights:

- Electronics
- Automotive
- Others

Market Breakup by Region:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa

Competitive Landscape with Key Player:

- 3M Company
- Borregaard AS
- Cabot Corporation
- Imerys S.A.
- Orion Engineered Carbons
- Penox Group GmbH
- SGL Carbon SE

Taiwan Hopax Chemicals Mfg. Co. Ltd.
US Research Nanomaterials Inc.

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