

North America EV Battery Market to Hit \$22.87B by 2028 Driven by Rising EV Adoption & Advancements in Battery Technology

OREGON, DE, UNITED STATES, March 18, 2025 /EINPresswire.com/ -- According to the report published by Allied Market Research, the [North America electric vehicle battery market](#) garnered \$7.70 billion in 2020, and is expected to reach \$22.87 billion by 2028, witnessing a CAGR of 16.4% from 2021 to 2028. The report offers a detailed analysis of changing market dynamics, competitive scenario, top segments, key investment pockets, value chain, and regional landscape.

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The North America Electric Vehicle Battery market is segmented on the basis of battery type, propulsion type, vehicle type, and country. Based on propulsion type, the hybrid electric vehicles segment contributed to the highest market share in 2020, accounting for more than half of the total market share, and is projected to maintain its lead position during the forecast period. However, the battery electric vehicles segment is also expected to grow at the highest CAGR of 20.5% from 2021 to 2028.

Based on vehicle type, the passenger cars segment accounted for the highest share in 2020, holding more than [three-fifths of the North America Electric Vehicle Battery market](#), and is expected to continue its leadership status throughout the forecast period. However, the heavy commercial vehicle segment is projected to witness the highest CAGR of 19.6% from 2021 to 2028.

Based on country, the market across the US region accounted for the highest market share in terms of revenue, contributing to more than four-fifths of the total share in 2020, and is expected to maintain its dominance in terms of revenue by 2028. However, the Canada region is projected to witness the fastest CAGR of 19.7% during the forecast period. The report also studies region include Mexico.

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A123 Systems LLC,
ACDelco,
American Battery Solutions,
Clarios,
Emerson Electric Co.,
EnerSys,
Envision AESC Group Ltd.,
Exide Technologies,
Gridtential Energy, Inc.,
IAI America, Inc.,
Malema Engineering Corporation,
Mitsubishi Electric Corporation,
Omron Electronics LLC,
Panasonic Corporation,
PARKER-HANNIFIN CORPORATION,
PARKER-HANNIFIN Corporation Fluid System Connectors Division,
PARKER-HANNIFIN Corporation Instrumentation Products Division,
PARKER-HANNIFIN Corporation Veriflo Division,
Romeo Power, Inc.,
Samsung Electronics Co., Ltd.,
Watlow Electric Company.

Development of low-cost and high-performance electric vehicle batteries and increase in public charging infrastructure are expected to [drive the North America electric vehicle battery market size growth](#) during the forecast period. However, an unstable supply of raw material and safety concerns associated with the battery are anticipated to hamper the growth of the North America electric vehicle battery market during the forecast period. Moreover, the development of the battery-as-a-service model and the rise in adoption of zero-emission electric vehicles are expected to offer lucrative opportunities for the market in the future.

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<https://www.alliedmarketresearch.com/purchase-enquiry/11692>

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□By battery type, the Lithium-ion battery segment is expected to register a significant growth during the forecast period.

□By propulsion type, the battery electric vehicles segment is anticipated to exhibit significant growth in the future.

□By vehicle type, the passenger cars segment is projected to lead the North America electric vehicle battery market owing to higher CAGR as compared to other vehicle type.

□By region, Canada is anticipated to register the highest CAGR during the forecast period.

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<https://www.alliedmarketresearch.com/vehicle-to-grid-v2g-market-A08446> - Vehicle-To-Grid (V2G) Market Size, Share, Competitive Landscape and Trend Analysis Report, by Technology, by Charging Type, by Vehicle Type, by Components : Global Opportunity Analysis and Industry Forecast, 2021-2031

<https://www.alliedmarketresearch.com/solar-boat-market-A10180> - Solar Boat Market Size, Share, Competitive Landscape and Trend Analysis Report, by Battery Type, by Solar Panel Type, by Application : Global Opportunity Analysis and Industry Forecast, 2021-2031

<https://www.alliedmarketresearch.com/electric-vehicle-motor-market> - Electric Vehicle Motor Market Size, Share, Competitive Landscape and Trend Analysis Report, by Type, by Electric Vehicle Type, by Application : Global Opportunity Analysis and Industry Forecast, 2023-2032

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