



# Successful bid price of lithium iron phosphate battery project in Germany 2030

What is the global lithium iron phosphate battery market size?

The global lithium iron phosphate battery market size was estimated at USD 8.25 billion in 2023 and is projected to reach USD 17.48 billion by 2030, growing at a CAGR of 10.5% from 2024 to 2030.

What is the lithium iron phosphate battery market outlook for 2025?

In the power lithium battery market, China's lithium iron phosphate batteries are expected to account for more than 60% of the market share by 2025. The global power and energy storage market is expected to drive the growth of lithium iron phosphate materials, which are expected to remain the dominant cathode materials with a proportion above 50%.

How much will lithium-ion batteries cost in 2030?

Since then, lithium-ion battery prices have decreased by 87% to USD 156/kWh over the past decade, according to an annual report of Bloomberg New Energy Finance released in December 2019. And the research service previously forecast the prices would plunge to as little as USD 73/kWh by 2030.

Why is the demand for LiFePO<sub>4</sub> batteries increasing?

Demand for LiFePO<sub>4</sub> batteries in the U.S. was driven by increasing concerns regarding ecological degradation owing to pollution from fossil fuels. The presence of key producers and dealers with varied distribution networks will also boost product demand across the country.

Lithium-ion batteries dominate both EV and storage applications, and chemistries can be adapted to mineral availability and price, demonstrated by the market share for lithium iron phosphate (LFP) batteries rising to 40% of EV sales and ...



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