

Turnkey lithium iron phosphate battery EPC contract price in China

Why is China investing in lithium-iron-phosphate (LFP) batteries?

Getting your Trinity Audio player ready... China has continued to step up investments in the lithium-iron-phosphate (LFP) material sector this year, led on by the domestic electric vehicle sector's preference toward the LFP battery chemistry over more expensive nickel-manganese-cobalt (NMC) batteries.

What is a lithium phosphate (LFP) battery?

The tender specifies that lithium iron phosphate (LFP) battery cells with a nominal capacity of more than 280Ah must be used, achieving an overall system efficiency of more than 85%.

What percentage of China's new energy storage installations are lithium-ion?

Lithium-ion battery also accounts for 94.5% of China's new energy storage installations in 2022, latest data from the National Energy Administration showed. LFP battery accounted for more than 90% of the lithium-ion battery used in new energy storage sectors, industry sources said.

How much is battery-grade lithium carbonate worth in China?

Platts assessed battery-grade lithium carbonate at Yuan 205,000/mt (\$29,638/mt) DDP China May 8, up Yuan 25,000/mt week on week, S&P Global data showed. Chinese lithium carbonate prices have retreated from an all-time high of Yuan 578,000/mt on Nov. 21, 2022, led by weaker midstream and downstream demand from the EV sector and inventory pileups.

How much lithium carbonate is used for LFP material production?

About 0.25 mt of lithium carbonate is used for LFP material production. Platts assessed battery-grade lithium carbonate at Yuan 205,000/mt (\$29,638/mt) DDP China May 8, up Yuan 25,000/mt week on week, S&P Global data showed.

Are LFP batteries a good choice for EVs?

As a key component for lithium-ion battery, LFP battery has a huge market with advantages of higher safety and lower costs. Improving technology has also raised the life of LFP batteries, a concern that loomed large over the EV sector some years back.



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