

India Lithium-ion Battery Market Revenues to Reach USD 5.49 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence

According to a new market research report titled "[India Lithium-ion Battery Market Report \(2023-2028\)](#)," the market is estimated at USD 2.48 billion in 2023. It is expected to register a CAGR of 17.21% during the forecast period.

The Indian Lithium-ion battery market was adversely affected by the COVID-19 pandemic, as the supply of raw materials like lead was critically hampered. The lack of supply affected the manufacturers in India substantially.

Report Summary:

Report Attribute	Details
Market Size (2023)	USD 2.48 billion
Market Size (2028)	USD 5.49 billion
CAGR (2023-2028)	17.21%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape, and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Refinement of materials from mineral resources.
	India's plans to increase the adoption of electric vehicles.

Which are the Top Companies in the India Lithium-ion Battery Market?

The market is fragmented in nature and includes a large variety of players.

The most notable players in the Indian lithium-ion battery market are,

- TDS Lithium-Ion Battery Gujarat Private Limited (TDSG)
- Bharat Electronics Limited (BEL)
- Telex India Industries Pvt Ltd
- Future Hi-Tech Batteries
- Amperex Technology Limited
- Nexcharge (JV: Leclanché and Exide Industries)
- Exicom Tele-Systems Limited
- Inverted Energy Private Limited
- Vision Mechatronics Pvt Ltd

- Toshiba Corporation
- Trontek Group
- Okaya Power Group
- iPower Batteries Pvt Ltd

Other Reports That Might Be of Your Interest:

- [Lithium-ion Battery Separator Market Report](#) - The lithium-ion battery separator market is expected to register a CAGR of 16.21% during the forecast period (2023-2028).
- [Battery Cell Market Report](#) - The battery cell market is expected to register a CAGR of more than 14.32% during the forecast period (2023-2028).

Key Highlights from the India Lithium-ion Battery Market Report:

The portable Segment is Expected to dominate the Market

- As far as portable devices are concerned, like laptops, clocks, smartphones, watches, and remote controls, lithium-ion battery is used to power them.
- In the past, old battery technologies did not offer optimal efficiency. On the other hand, lithium-ion batteries offer impeccable energy density.

The Market is Driven by the Rise in Adoption of Electric Vehicles

- Even though the market for electric vehicles is still in its early stages in India, it has the potential for exponential growth in the future as the Indian government is taking initiatives to promote electric vehicles.
- As per the reports of the Ministry of Road Transport and Highways, as of December 2022, India had over 1.8 million electric vehicles, out of which more than half were three-wheelers.

What are the Latest Developments in the India Lithium-ion Battery Market?

- In July 2022, an expansion was announced by Sanvaru Technology of its lithium-ion battery capacity to 400 MWh per year.
- In May 2022, a joint venture of India battery manufacturers Leclanche SA and Exide, Nexcharge, started its production at a lithium-ion battery plant in Gujarat.

Mordor Intelligence has Segmented the India Lithium-ion Battery Market Based on Application:

- By Application (Market Size and Forecast based on Value (USD billion), 2018-2028)
 - Portable
 - Automotive
 - Other Applications

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [India Lithium-ion Battery Market Report \(2023-2028\)](#).

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- [Bangladesh Lithium-ion Battery Market Report](#) - The Bangladeshi lithium-ion battery market size is estimated at USD 256 million in 2023. It is expected to reach USD 373.89 million by 2028, registering a CAGR of 7.87% during the forecast period (2023-2028).
- [Southeast Asia Lithium-ion Battery Market Report](#) - The Southeast Asian lithium-ion battery market is expected to register a CAGR of 15.00% during the forecast period (2023-2028).
- [Lithium-ion Battery Market Report](#) - The lithium-ion battery market is expected to register a CAGR of more than 20.00% during the forecast period (2023-2028).

About Mordor Intelligence:

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.