Advanced Batteries Market Analysis: By Battery Type (Lithium ion, Lithium ion polymer, Nickel-based, Nickel cadmium, Nickel metal hybrid & Smart Nano, Others) By Storage Type -Forecast (2016-2021)

Description: Advanced batteries are those which are able to have a higher density of energy stored within them whilst having as low an emission of GHGs as possible. Advanced batteries can still be either nickel or lithium based, however the power retention in these batteries is a lot higher than standard batteries. These batteries can be used in the same applications for which standard batteries are used in today, however, there are certain key applications which specifically would benefit from the use of advanced batteries. Communications is one area where advanced batteries have a key benefit. Advanced batteries can be integrated into any energy storage system and further enhance the capacity of the energy storage system.

With a number of governments around the world trying to cut down on carbon emissions, auto manufacturers are looking at electric vehicles as an answer to reduction in carbon emissions. There is already a large volume of electric vehicles on the road as of date now, however, very few in comparison to the sales of standard fuel combustion vehicles. One main reason for this is that individuals are worried as to how far these vehicles will go before the next recharge as the number of charging stations are still very few. Advanced batteries will be able to store more energy which would have these vehicles travelling a lot further than those vehicles using standard batteries.

The global market for advanced batteries was approximately worth $30 billion in 2015.

The Advanced batteries market is segmented by the following battery types Lithium ion, Lithium ion polymer, Nickel-based, Nickel cadmium, Nickel metal hybrid, Smart nano. The Advanced batteries market has further been segmented by storage device type Electrical energy, Mechanical energy, Electrochemical, Others. The Advanced batteries market has been segmented based on the following geographies Americas, APAC, Europe, Middle East and Africa

As on date, the Americas accounts for the highest share for advanced batteries. The Americas has the highest concentration of electric vehicles and smart grids, both of which are employing advanced batteries today.

The competitive landscape of the advanced batteries market consists of the following key players
BYD Company Limited
China BAK Battery
Ener Del Inc
Ener1 Inc
GS Yuasa Corporation

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