



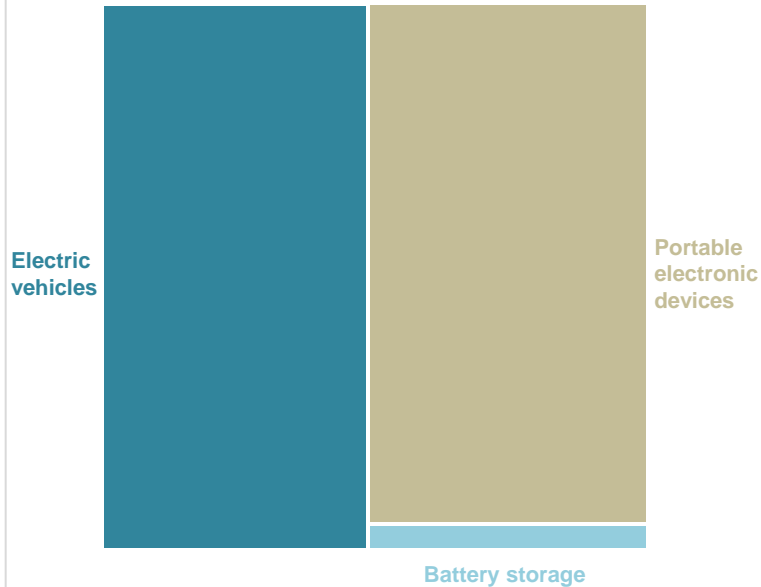
Batteries and Secure Energy Transitions

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Budapest, 06 November 2024

The energy sector has propelled growth in the global battery market

Global battery market in 2016
(energy sector share = 50%)



In 2016, the energy sector made up around half of global battery demand...

The energy sector has propelled growth in the global battery market

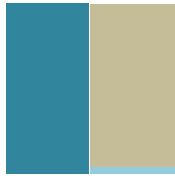
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Global battery market in 2016
(energy sector share = 50%)



Global battery market in 2023
(energy sector share = 90%)

Electric vehicles

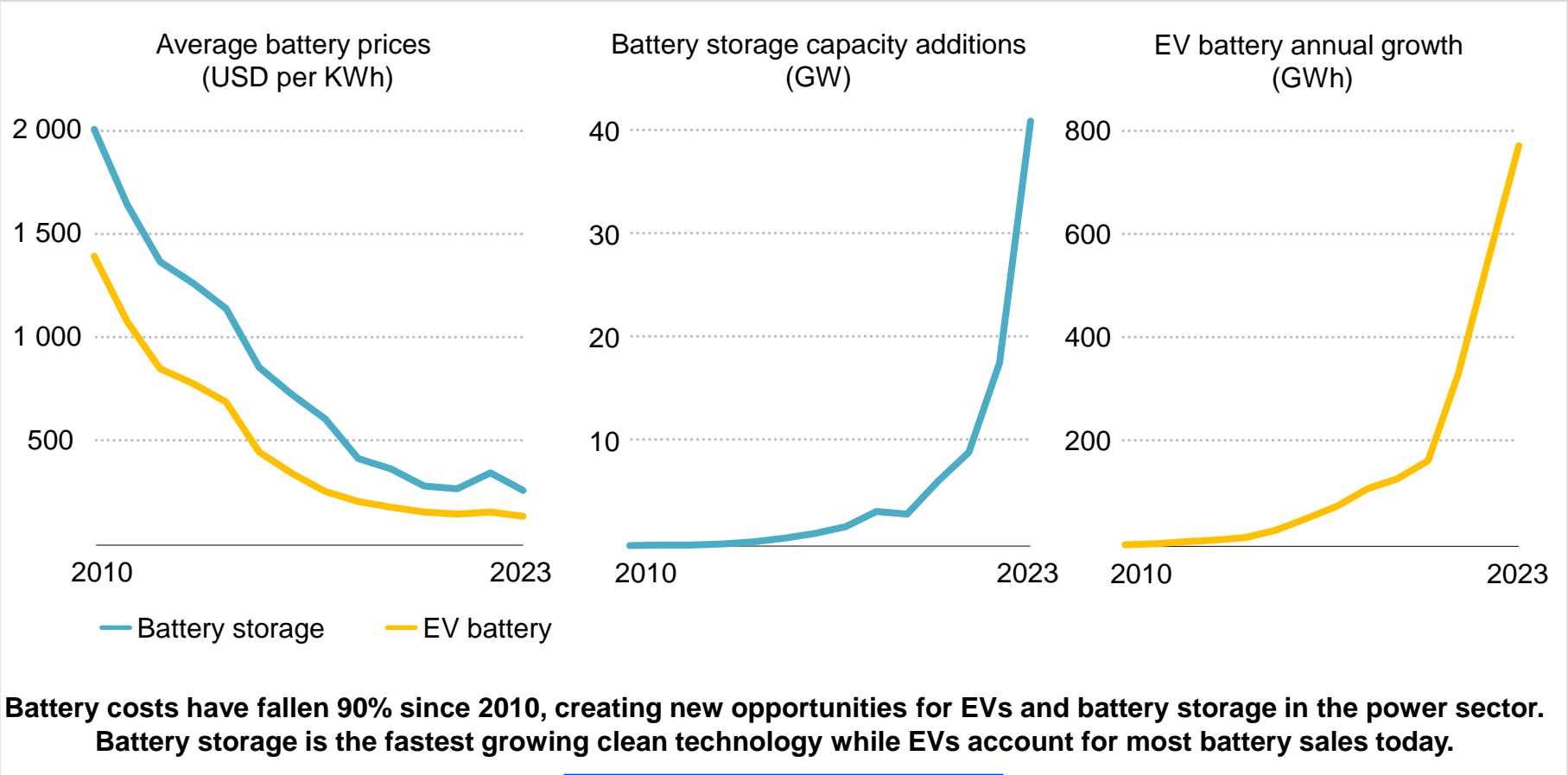


Battery storage

Portable electronic devices

**In 2016, the energy sector made up around half of global battery demand...
by 2023, the energy sector accounted for more than 90% of a market that was ten times larger.**

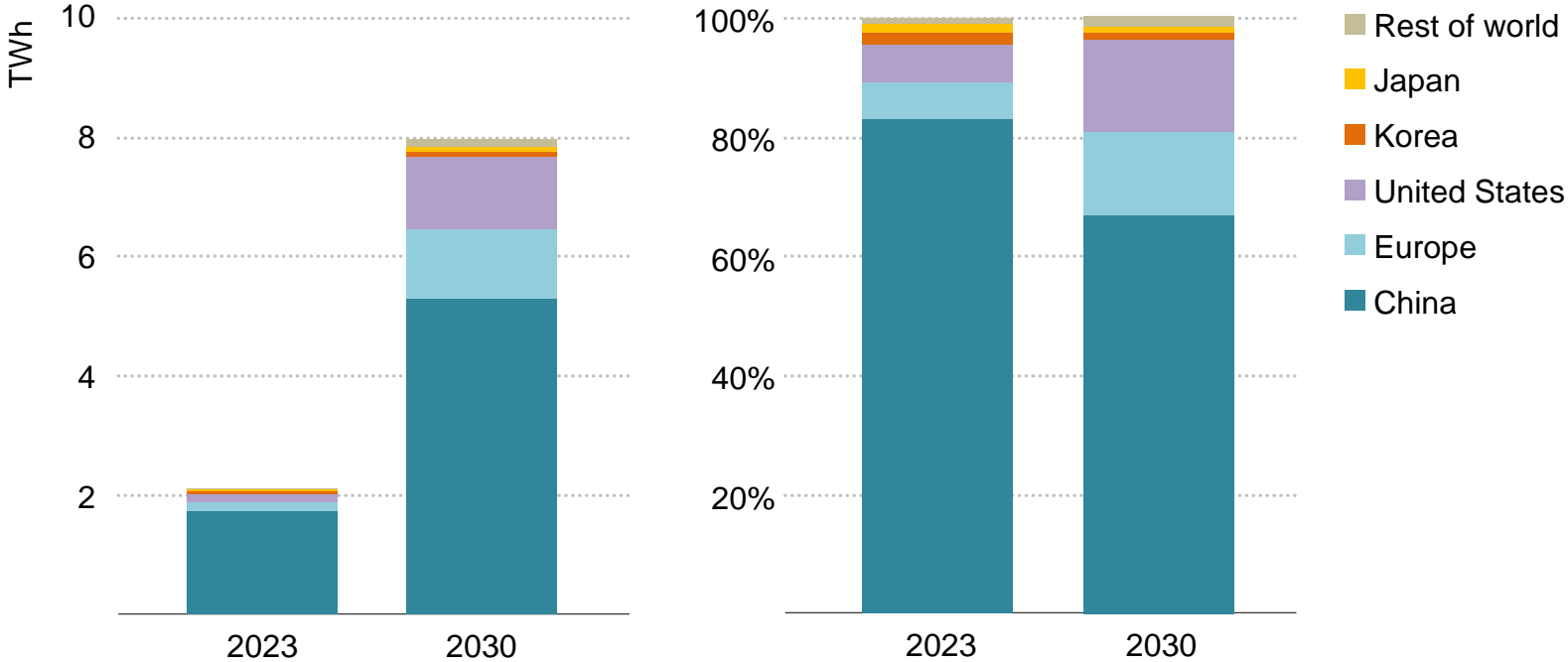
Batteries are taking off and transforming electricity and transport



Battery costs have fallen 90% since 2010, creating new opportunities for EVs and battery storage in the power sector. Battery storage is the fastest growing clean technology while EVs account for most battery sales today.

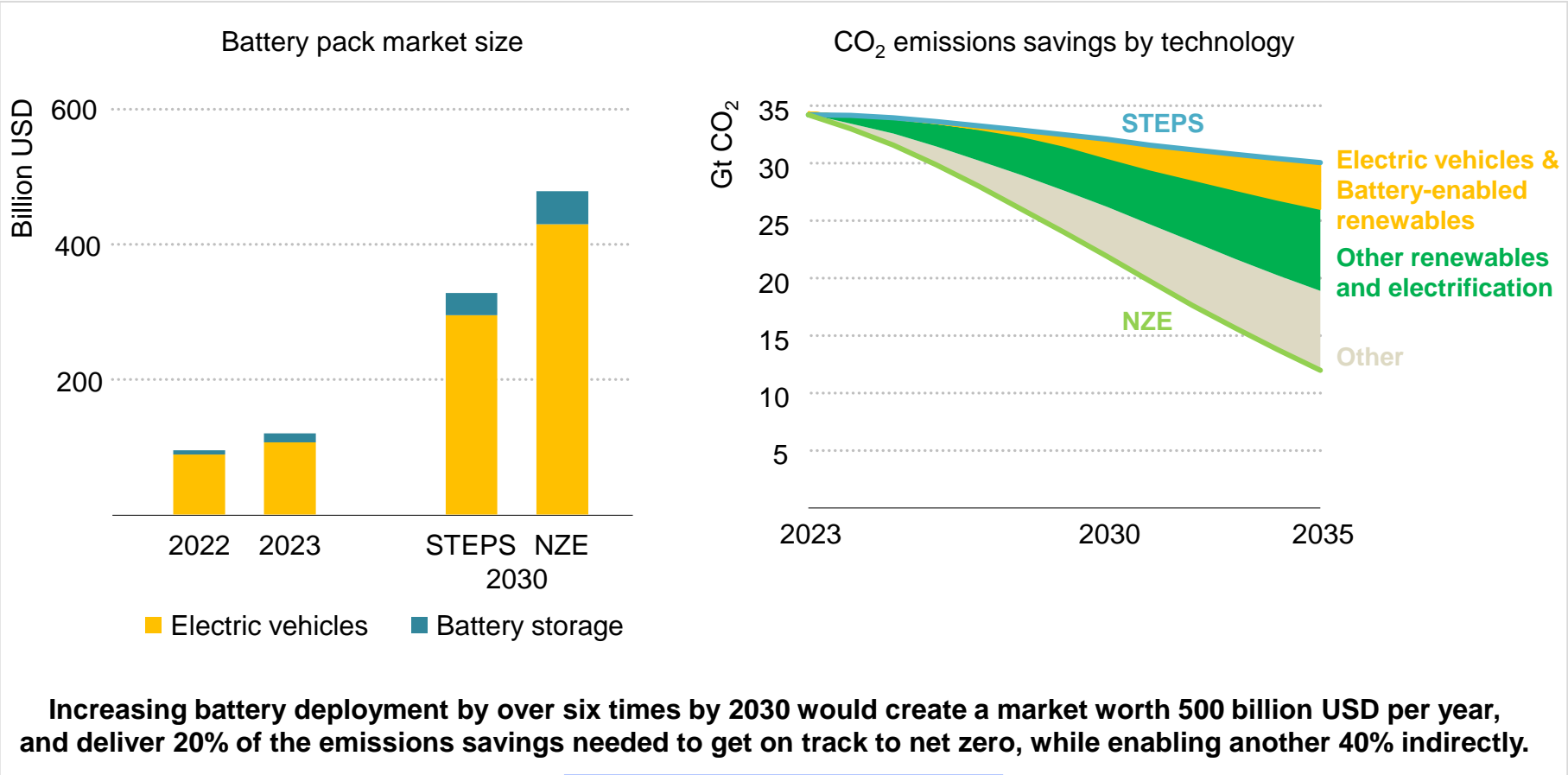
Battery manufacturing is booming and set to diversify

Current and announced battery manufacturing capacity by country

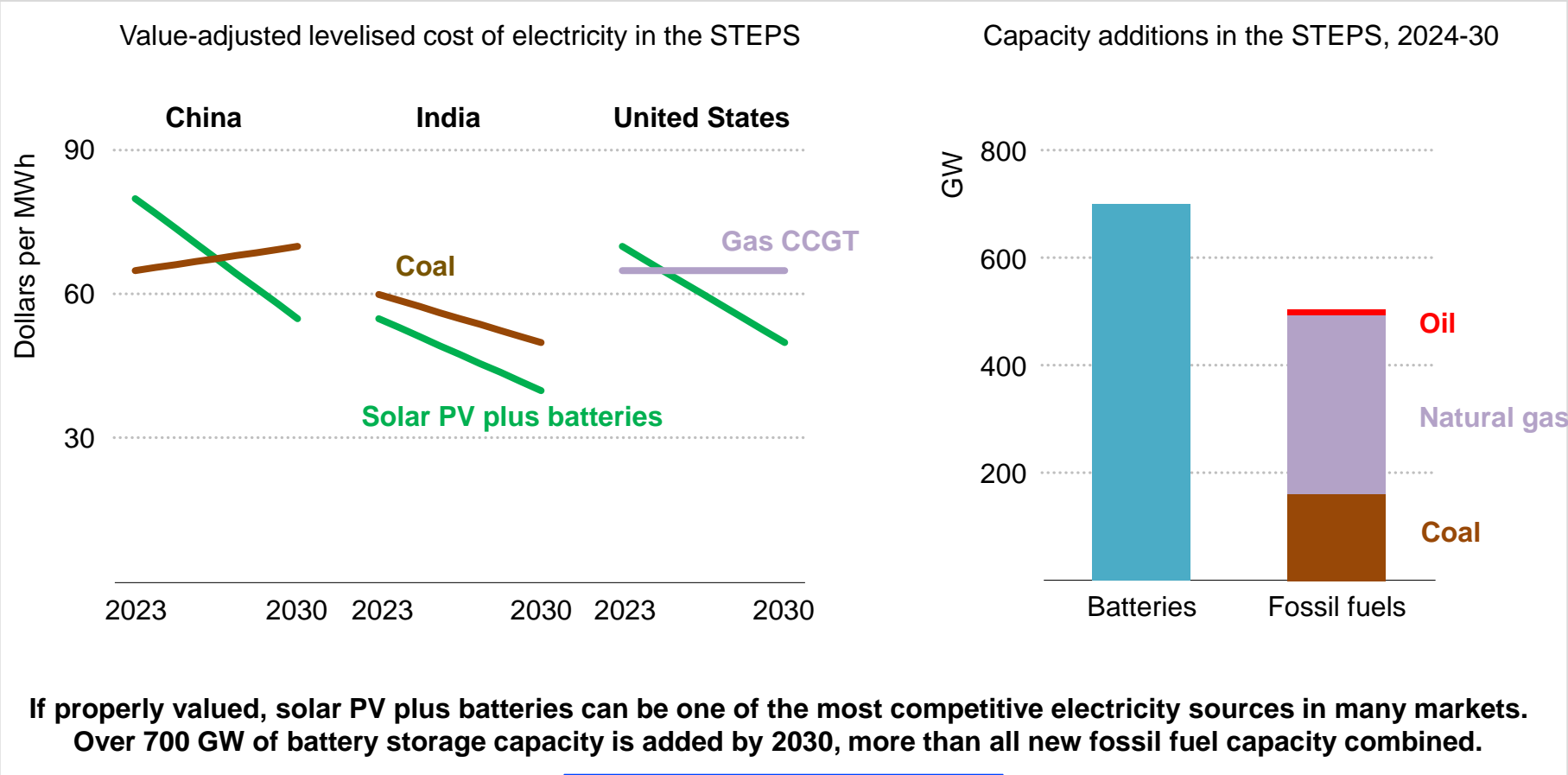


Completing all announced projects would be sufficient to meet the 1.5 °C scenario needs. Supported by robust policy frameworks, the United States and European Union are scaling up battery manufacturing, increasing diversification.

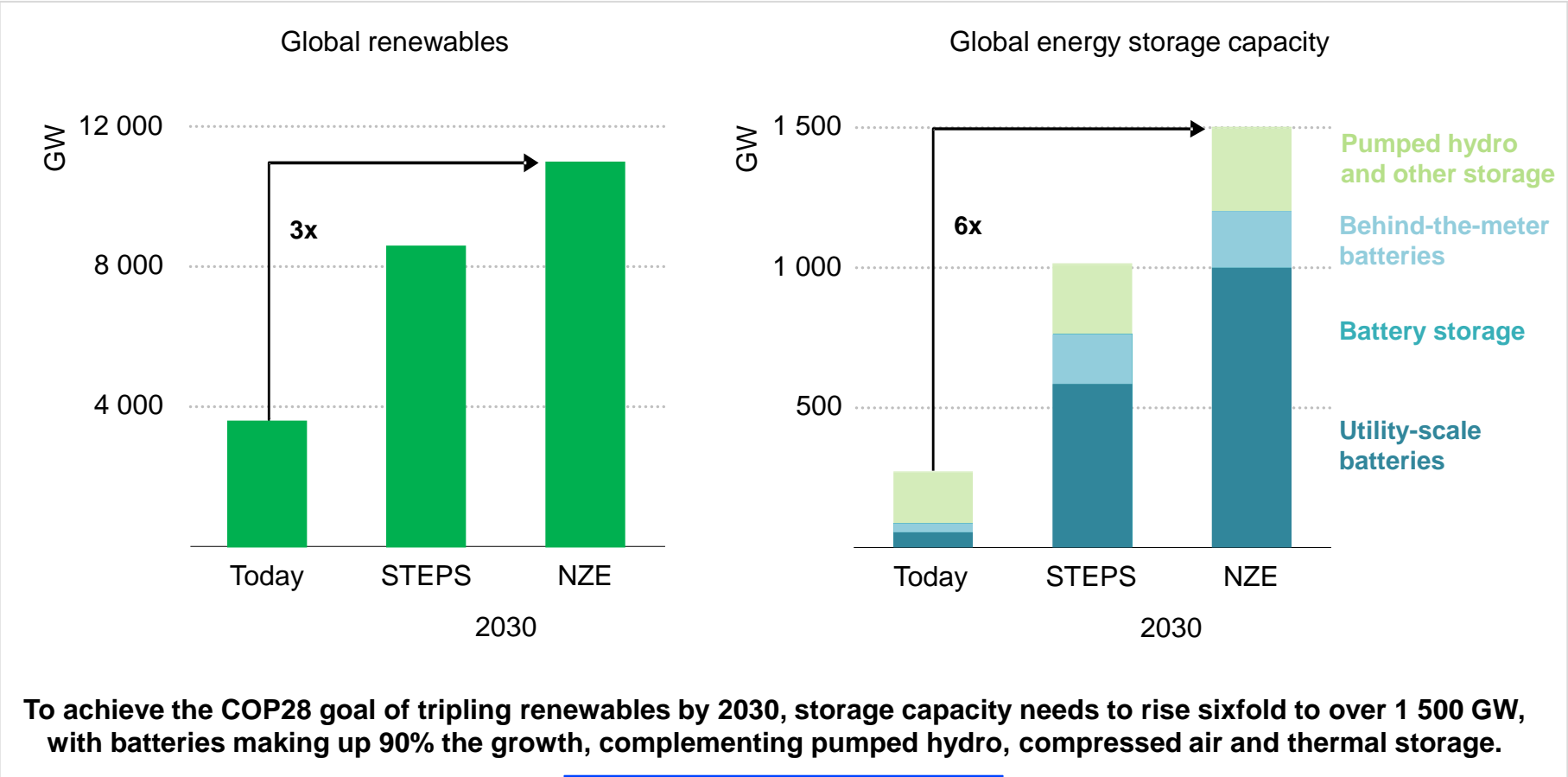
Huge market potential and a linchpin for clean energy transitions



Favourable economics drive huge uptake under today's policies



Batteries play a critical role in tripling renewables by 2030



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