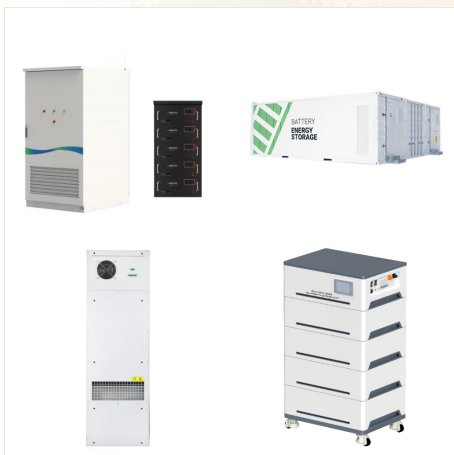


6 ? The market share of South Korea's "big three" battery companies???LG Energy Solution, SK On, and Samsung SDI???has nearly halved over the past four years in the global electric vehicle (EV) battery market. According to SNE Research on Dec. 9, the three companies held a combined market share of 20.2% from January to October this year. This



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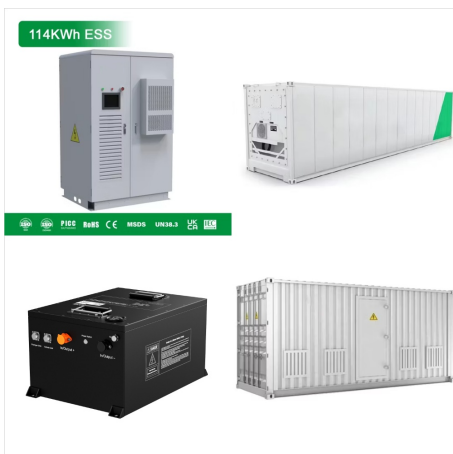


The Korean Battery Trifecta: Meet the Power Players. Let's start with the heavy hitters. The Korean battery scene is dominated by three giants: LG Energy Solution, Samsung SDI, and SK Innovation. These companies aren't just big in Korea; they're taking over the global stage faster than K-pop.

LARGE HOME BATTERY SOUTH KOREA



Industry sources have reported that the top three battery manufacturers are planning to produce both premium (NCM) and budget-friendly (LFP) batteries this year. The market share of LFP batteries has seen a significant increase, growing from 5.5 percent in 2020 to 27.2 percent in the last year.



LG Chem is the largest producer of lithium battery in Korea and one of the leading battery manufacturers in the world. It's leading the ESS(energy storage system) market with a wide range of power grids, commercial and residential uses, as well as UPS lithium battery .



In the next-generation battery industry, Korea's strengths lie in its "Big Three" players with global competitiveness: LG Energy Solution, Samsung SDI, and SK-on. Additionally, Hyundai Motor Group, the largest battery demand contributor, is also directly engaging in battery development.

LARGE HOME BATTERY SOUTH KOREA



Korea will pour 20 trillion won (\$15.1 billion) into developing the world's first solid-state battery for EVs by 2030, the Industry Ministry said on Thursday during an emergency economic meeting presided over by President Yoon Suk Yeol.



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