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LITHIUM BATTERY PRICES 2024 MONTENEGRO

6 ? New York, December 10, 2024 ??? Battery prices saw their biggest annual drop since 2017. Lithium-ion battery pack prices dropped 20% from 2023 to a record low of \$115 per ???

4 ? The electric vehicle (EV) industry has received a major boost with the steepest decline in lithium-ion battery pack prices in seven years, as reported by BloombergNEF's annual ???



5 ? The global average price of lithium-ion battery packs has fallen by 20% year-on-year to USD 115 (EUR 109) per kWh in 2024, marking the steepest decline since 2017, according to BloombergNEF's annual battery price survey, unveiled on Tuesday. Global manufacturing capacity for battery cells now totals 3.1 TWh, which is more than 2.5 times



Rising EV battery demand is the greatest contributor to increasing demand for critical metals like lithium. Battery demand for lithium stood at around 140 kt in 2023, 85% of total lithium demand ???

IEA analysis based on data from Bloomberg and Bloomberg New Energy Finance Lithium-Ion Price Survey (2023). Notes "Battery pack price" refers to the volume-weighted average pack price of lithium-ion batteries over all sectors.



2 ? The average price of a lithium-ion battery pack fell 20 percent this year to \$ 115 per kilowatt-hour ??? the biggest drop since 2017, One big reason for 2024 's price decline was expanded competition between battery manufacturers at a time when demand for EVs ??? and thus batteries ??? has been weaker than once expected, BloombergNEF





4? The electric vehicle (EV) industry has received a major boost with the steepest decline in lithium-ion battery pack prices in seven years, as reported by BloombergNEF's annual battery price survey. The average price of battery packs fell 20% in 2024 to \$115 per kilowatt-hour (kWh), a significant step toward achieving price parity between

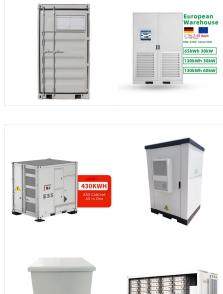
to BNEF.

5 ? Battery prices saw their biggest annual drop since 2017, with lithium-ion battery pack prices down by 20% from 2023 to a record low of \$115/kWh, according to analysis by BloombergNEF (BNEF). That is more than 2.5 times annual demand for lithium-ion batteries in 2024, according

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WORKING PRINCIPLE

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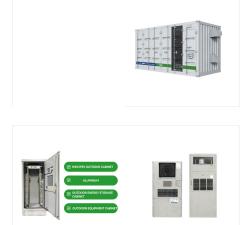
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Since last summer, lithium battery cell pricing has plummeted by approximately 50%, according to Contemporary Amperex Technology Co. Limited (CATL), the world's largest battery manufacturer. In early summer 2023, ???



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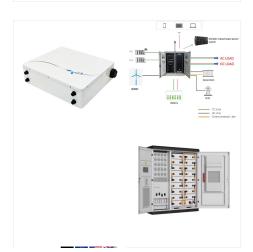
Since last summer, lithium battery cell pricing has plummeted by approximately 50%, according to Contemporary Amperex Technology Co. Limited (CATL), the world's largest battery manufacturer. In early summer 2023, publicly available prices ranged from 0.8 to 0.9 RMB/Wh (\$0.11 to \$0.13 USD/Wh), or about \$110 to 130/kWh.

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System Layout

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Rising EV battery demand is the greatest contributor to increasing demand for critical metals like lithium. Battery demand for lithium stood at around 140 kt in 2023, 85% of total lithium demand and up more than 30% compared to 2022; for cobalt, demand for batteries was up 15% at 150 kt, 70% of the total.



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