

# **Lithium iron phosphate battery pack produced in South America**





## Overview

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Who is supplying lithium iron phosphate (LFP) batteries?

Moreover, in July 2024, LG Energy Solution has announced its agreement to supply lithium iron phosphate (LFP) batteries to Renault Group's electric vehicle (EV) brand, Ampere. Some of the key market players operating across the lithium iron phosphate battery market are:.

What is the lithium iron phosphate battery market?

The lithium iron phosphate battery market is segmented into industrial, automotive and energy storage based on end use, The automotive segment has held a market share of 77.6% in 2024. LFP batteries typically offer longer cycle life than other lithium-ion chemistries, often lasting between 2,000 to 5,000 charge cycles.

Where are lithium phosphate batteries made?

The manufacturing plant, located in the northern state of Amazonas, is dedicated to the production of lithium iron phosphate (LiFePO<sub>4</sub>) batteries, and is primarily focused on installing these onto electric bus chassis.

Are lithium iron phosphate batteries sustainable?

Recently, lithium iron phosphate (LFP) batteries have been manifesting unique advantages and great potential for environmental sustainability in the transportation sector.



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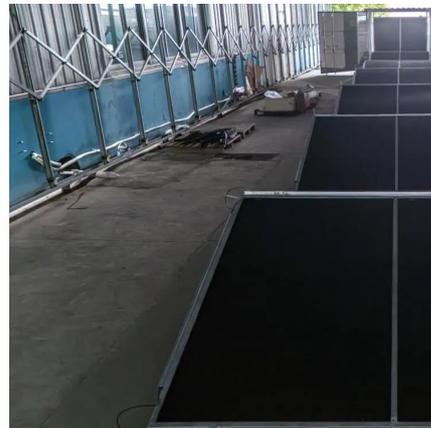


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The global lithium iron phosphate battery market was valued at USD 18.7 billion in 2024 and is estimated to grow at a CAGR of 16.9% from 2025 to 2034.

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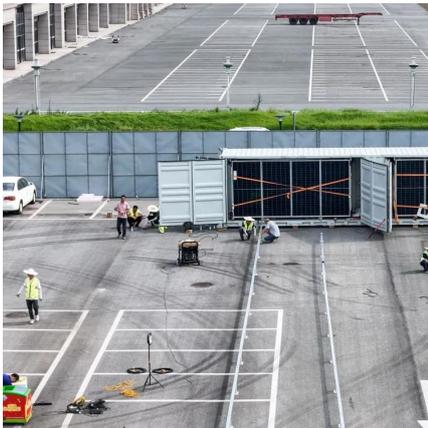
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