



Department for
Business & Trade

Mapping the UK Battery Sector

Advanced Manufacturing Research and Analysis Project

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Contents

Contents	1
Introduction	2
Results	3
Summary	3
Regional Analysis	3
Company Size Analysis	4
Sub-Sector Analysis	5
Methodology	9
Defining the Battery Sector	9
Supply Chain Segmentation	9
Data Gathering	10
Key Assumptions	11
Limitations	12

Introduction

Carbon Limiting Technologies (CLT) were appointed by the Department of Business and Trade (DBT) to develop a methodology to map the UK battery sector and provide detailed data on company financial information, industrial activities, and geographic data. The project used publicly available directories, internal data sources, systematic desk research, advice from government and industry stakeholders, and interviews with companies to build a comprehensive database of companies in the UK battery sector. Where data was unavailable, an estimation methodology using ONS statistics was developed. This report details the methodology and key findings from this research.

The sector is complex with global value chains, emerging technologies, and both existing and new companies entering. Following publication of the UK Battery Strategy and to support the UK Battery Strategy Taskforce, there is a need for detailed analysis of the UK battery sector in order to fully understand this complexity and inform continuing policy and strategy development. The aim of the research is to support this by providing an evidence base giving a snapshot of the UK battery sector at a specific point in time (Q4 2024/25). In addition, this research could provide a template for other emerging sectors looking to better understand and map the shape of the sector in the UK. For this purpose, the project scope included gaining feedback from expert stakeholders, including the UK Battery Strategy Taskforce, on their views of the methodology and results to properly understand their accuracy and usability. Beyond the key findings presented here, the database could be used to conduct a SWOT analysis of the UK battery sector, aid mapping of regional supply chains, and help identify UK strengths.

The database itself does contain some data considered commercially sensitive and disclosive, meaning it cannot be published; however the following report presents an overview of the sector, the key findings from this research and details of the methodology used.

Results

Summary

The research project identified 290 companies operating across 445 sites in the UK. 79% of companies identified were UK-owned. Total number of employees in the sector was found to be 10,470, and total turnover in the sector was estimated to be £4.2 billion. The sector was estimated to have received £468 million in subsidies and grants, and received £6.6 billion of fundraising and private investment. Technology Readiness Level (TRL) of companies identified ranged from 3 to 9, with an average of 8.2.

Feedback from industry and government stakeholders on the results was broadly positive, and highlighted the difficulty in obtaining data such as this prior to this research project. The TRL levels reported are slightly higher than many expected. This is likely due to the fact that most companies reported a TRL range, and in aggregation of figures the midpoint of this range was taken. However, it is possible that the majority of a company's activity is related to the lower end of the TRL range reported.

For future policy development, the data could be used to explore where there are gaps in funding for the sector. Linking the data with sources of funding could provide valuable lessons for how companies attract private investors.

Regional Analysis

The database can provide company information, broken down by UK region, as presented in Table 1.

London was consistently reported as the region with the highest number of companies, sites, turnover and number of employees, but the following rankings change depending on the metric examined. It should be noted that some of the splits of turnover and number of employees across different sites are estimates, and this may impact these figures.

Expert stakeholders commented that turnover, subsidies/grants and investment figures reported for the North East and South West regions were lower than they would anticipate. This is likely due to research being carried out at a particular point in time (Q4 2024/25), so more recent announcements may not be reflected. However, it was noted that this should be taken into consideration when using the regional breakdown of these results in policy and strategy development.

The high number of companies identified in London also attracted comment, as it is unlikely that industrial manufacturing activity will be based in the London region. It is possible that there has been a distortion effect due to companies registering their headquarters in London but carrying out their industrial activities elsewhere. The project attempted to mitigate this risk by also mapping sites (and splitting turnover, employee numbers and other metrics collected across these sites) to create a more accurate geographic picture, however it is possible some distortion effect remains. It is also more likely that Battery Sector Services companies could be based in the London region.

Table 1: Company information broken down by UK ITL1 Region. Figures are rounded and counts under 5 suppressed.

Region	Number of Companies (by Main Site)	Number of Sites	Turnover (£M)	Employees	Subsidies/ Grants Received (£M)	Fundraising/ Private Investment Received (£M)
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East Midlands	20	25	£153M	600	£8M	£0M
East of England	25	40	£168M	940	£28M	£268M
London	55	75	£1,004M	1,450	£53M	£1,618M
North East	15	25	£296M	780	£37M	£49M
North West	30	45	£296M	1,180	£17M	£25M
Northern Ireland	-	-	£10M	40	£1M	£0M
Scotland	15	30	£144M	800	£15M	£47M
South East	50	75	£382M	1,390	£108M	£772M
South West	25	35	£97M	570	£24M	£3,698M
Wales	10	15	£508M	1,170	£2M	£11M
West Midlands	35	55	£178M	1,240	£165M	£50M
Yorkshire and the Humber	10	20	£933M	320	£11M	£19M
Total	290	445	£4,167M	10,470	£468M	£6,557M

Company Size Analysis

Over half (52%) of the companies identified in the database are SMEs, but they represent only 8% of the turnover. The 31% of companies which are large or multi-national enterprises represent 91% of turnover, and the remaining 17% of companies which are start-ups account for just 1% of the turnover recorded. Company information broken down by company size is displayed fully in Table 2 below.

Table 2: Company information broken down by company size. Figures are rounded.

Company Size	Number of Companies	Turnover (£M)	Employees	Subsidies/ Grants Received (£M)	Fundraising/ Private Investment Received (£M)
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Start-Up	50	£33M	380	£41M	£127M
SME	150	£353M	3,170	£300M	£1,092M
LE	40	£699M	2,260	£84M	£5,293M
MNE	50	£3,081M	4,650	£44M	£45M
Total	290	£4,167M	10,470	£468M	£6,557M

Sub-Sector Analysis

As detailed in the methodology section, the Battery Sector was broken into subsectors to allow for a more granular understanding of the activities of the sector. Table 3 below displays company information broken down by subsector.

The Battery Sector Services and Battery Module and Pack subsectors report the highest number of companies, with over 100 each. As expected, this is reflected in the number of employees and turnover. However, the Battery Grade Material subsector also reports a high turnover.

Note, companies can be counted in multiple subsectors if they carry out more than one activity, which results in their information being double counted across subsectors. This is why summing the values of the subsector rows results in a higher figure than the total row at the bottom of Table 3. Care should be taken when using these figures not to add subsector figures together, as this could result in an overestimation.

Table 3: Company information broken into sub-sectors (Level 1 segmentation). Note, a company can be identified in multiple sub-sectors, meaning they will be counted more than once in this table. Therefore, the sum of the sub-sector rows will be higher than the "Total" row at the bottom of the table. Figures are rounded.

Sub-Sector (Level 1 Segmentation)	Number of Companies	Turnover (£M)	Employees	Subsidies/ Grants Received (£M)	Fundraising/ Private Investment Received (£M)
Raw material, mining & refining	20	£385M	610	£38M	£94M
Battery grade material	40	£1,080M	970	£51M	£446M
Cell component	20	£289M	910	£18M	£41M
Electrode & Cell	35	£272M	1,040	£62M	£3,610M
Module & pack	110	£1,625M	4,570	£105M	£5,151M

Reuse, end-of life & LCA	35	£560M	2,220	£42M	£1,093M
Battery sector services	105	£1,074M	3,350	£283M	£1,662M
Total	290	£4,167M	10,470	£468M	£6,557M

As detailed in the Methodology section, the Level 1 segmentation displayed above was then broken down further to Levels 2 and 3 to gain greater insight on the activities of companies operating in each subsector. Due to low numbers, most counts at Level 3 would require suppression for publication, so results from Level 3 segmentation have not been included in this report. However, results from Level 2 segmentation are detailed below.

Note, as above companies engaged in more than one Level 2 activity were counted multiple times, resulting in a mismatch between the sum of the Level 2 rows and the total row at the bottom of the following Tables. Care should be taken not to add numbers of Level 2 sites together, as this could result in double counting.

Raw Material, Mining & Refining

Table 4: Number of active operational sites in each activity (level 2 segmentation) in the Raw Material, Mining & Refining subsector. Note, a company can be conducting multiple activities, meaning they will be counted more than once in this table. Therefore, the sum of the activity rows will be higher than the "Total" row at the bottom of the table. Figures are rounded, and counts under 5 suppressed.

Activity (Level 2 Segmentation)	Number of Sites
Negative Raw Material	-
Positive Raw Material	15
Precursor	15
Total	25

Battery Grade Material

Table 5: Number of active operational sites in each activity (level 2 segmentation) in the Battery Grade Material subsector. Note, a company can be conducting multiple activities, meaning they will be counted more than once in this table. Therefore, the sum of the activity rows will be higher than the "Total" row at the bottom of the table. Figures are rounded, and counts under 5 suppressed.

Activity (Level 2 Segmentation)	Number of Sites
Negative Active Material	25
Positive Active Material	10
Binder	15
Additive	25
Electrolyte	15

Solvent	-
Total	60

Cell Component

Table 6: Number of active operational sites in each activity (level 2 segmentation) in the Cell Component subsector.

Note, a company can be conducting multiple activities, meaning they will be counted more than once in this table.

Therefore, the sum of the activity rows will be higher than the "Total" row at the bottom of the table. Figures are rounded, and counts under 5 suppressed.

Activity (Level 2 Segmentation)	Number of Sites
Current Collector	5
Separator	15
Mechanical Sub-System	5
Other Cell Component	5
Total	30

Electrode & Cell

Table 7: Number of active operational sites in each activity (level 2 segmentation) in the Electrode & Cell subsector.

Note, a company can be conducting multiple activities, meaning they will be counted more than once in this table.

Therefore, the sum of the activity rows will be higher than the "Total" row at the bottom of the table. Figures are rounded, and counts under 5 suppressed.

Activity (Level 2 Segmentation)	Number of Sites
Electrode	25
Cell Chemistry	20
Cell Design	15
Other Electrode & Cell	20
Total	40

Module & Pack

Table 8: Number of active operational sites in each activity (level 2 segmentation) in the Module & Pack subsector. Note,

a company can be conducting multiple activities, meaning they will be counted more than once in this table. Therefore, the sum of the activity rows will be higher than the "Total" row at the bottom of the table. Figures are rounded, and counts under 5 suppressed.

Activity (Level 2 Segmentation)	Number of Sites
Pack	75
Battery Management System	80
Thermal Management System	100

Mechanical Sub-System	120
Electrical Sub-System	50
Total	155

Reuse, End-of-life & LCA

Table 9: Number of active operational sites in each activity (level 2 segmentation) in the Reuse, End-of-life & LCA subsector. Note, a company can be conducting multiple activities, meaning they will be counted more than once in this table. Therefore, the sum of the activity rows will be higher than the "Total" row at the bottom of the table. Figures are rounded, and counts under 5 suppressed.

Activity (Level 2 Segmentation)	Number of Sites
Reuse	20
End-of-life	40
Life Cycle Analysis (LCA)	-
Total	55

Battery Sector Services

Table 10: Number of active operational sites in each activity (level 2 segmentation) in the Battery Sector Services subsector. Note, a company can be conducting multiple activities, meaning they will be counted more than once in this table. Therefore, the sum of the activity rows will be higher than the "Total" row at the bottom of the table. Figures are rounded, and counts under 5 suppressed.

Activity (Level 2 Segmentation)	Number of Sites
Manufacturing Equipment	15
Testing Services	50
Modelling/Informatics	30
Professional Services	70
System Integrators	10
Total	135

Methodology

Defining the Battery Sector

The battery value chain includes companies that work with, develop, manufacture, provide services for and form part of the supply chain for batteries. CLT worked closely with industry and government stakeholders to agree an approach to defining and segmenting the battery sector. Please note that this is not an official definition or segmentation and should only be used for the purposes of this research project.

Definition:

The recognised definitions of a battery are taken, which is an electrochemical energy storage device, or a device that is used to store and deliver electricity for powering other devices.

In scope:

- The scope includes organisations producing all types of primary and secondary cells, the materials and components that form them and groups of cells which form modules and packs.
- Organisations involved in processing of batteries at the end of their primary use are also in-scope to ensure the database includes disposal and recycling of battery materials.
- Organisations supporting the sector with technical services are also in-scope of this study.
- The only organisation type in-scope are incorporated companies which are conducting economic activity in the UK battery sector. They must also have directors and/or employees in the UK, although overseas parent company ownership is in-scope.
- Only companies with a legal status listed as “active” on Companies House were included in the database, while those that are dormant, dissolved, in liquidation, or insolvent have been excluded.

Out of scope:

- Thermal energy storage (except where energy inputs and outputs to the thermal storage are integrated and electrical).
- Hydrogen and fuel cell storage.
- Wider energy storage technology including air, cryogenic, flywheel, gravitational and pumped hydro.
- Universities, charities, finance and insurance providers, networks, science parks and similar.
- Organisations that are only end-users of batteries.
- Organisations that are only re-sellers or distributors of batteries but add no other value to the product.
- Supply chain companies with products that have many applications and are not battery-specific are also out-of-scope.

Supply Chain Segmentation

The approach taken to segment the battery sector ensured that the database and subsequent analysis created through this project captures the UK battery sector accurately and can be used by

a wide variety of stakeholders with different needs. Alongside industry and government stakeholder engagement, previous work such as APC Battery Technology Roadmaps¹, the UK Government Battery Strategy², and the Green Finance Institute Guide to Investing in the EV Battery Supply Chain³ were reviewed.

The segmentation consists of three layers, with each layer being more granular. The first level of segmentation broadly followed the supply chain for manufacture of batteries and further integration into packs where appropriate, and included separate segments for reuse, end of life recycling and life cycle analysis for when batteries have completed their primary function, and for support services to the battery industry. The second and third levels of segmentation provide a more accurate characterisation of companies in the battery sector, based on the best knowledge of current UK activity.

Data Gathering

Company Identification and Verification

Relevant companies were identified using a range of publicly available directories, internal data sources, and systematic desk research. Each company was subject to an initial scope check, followed by a more detailed assessment during the data gathering stage, where any companies determined to fall outside the project scope were removed. Company numbers from Companies House were used as unique identifiers to avoid duplication.

To ensure the completeness and accuracy of the data-gathering process, some companies were identified for follow-up through semi-structured interviews. This approach was taken in consultation with government and industry stakeholders, which resulted in additional insights where publicly available data was limited, and validation of the findings from desk-based research.

Company Information

Once a company was confirmed as active and within scope, its corporate structure, financial data, and site information were collected and compared across multiple sources (where available). In cases of discrepancies, the most recent and reliable source was recorded.

In cases where companies were involved in a broader range of activities beyond the battery supply chain, only a portion of their total turnover was attributed to the battery sector by assessing each company based on the degree of its involvement in battery-related products, services, or operations through a qualitative review of publicly available information.

To estimate turnover when a company has exemption accounts in Companies House, and the turnover is not available from other sources, data from the Office for National Statistics (ONS) was used. For each relevant SIC code, the average turnover per company within a specific employment band was calculated by dividing the total turnover for that SIC code by the number of companies within that employment band. Where no SIC code-specific data was available due to rounding or disclosure, the average turnover per company was calculated at the broader SIC section level. The same method of dividing total turnover by the count of companies in that section was used. Given that companies that have exemption accounts qualify as micro or small entities, turnover estimates were capped at the upper limit of the relevant financial disclosure band.

¹ <https://www.apcuk.co.uk/knowledge-base/media-type/technology-roadmaps/>

² <https://www.gov.uk/government/publications/uk-battery-strategy>

³ <https://www.greenfinanceinstitute.com/insights/guide-to-investing-in-the-ev-battery-supply-chain/>

The company size classification was determined using the company's total turnover as follows:

- **Start-up:** a new business under 5 years old
- **SME (small and medium-sized enterprise):** up to 250 employees and turnover ≤£50 million
- **LE (large enterprise):** exceeding the SME criteria, more than 250 employees and turnover >£50 million
- **MNE (multinational enterprise):** companies operating in multiple countries

When gathering site-level data, only active operational sites with a battery-related function were recorded. For companies with multiple sites, additional research was conducted to determine which location should be designated as the "main activity site" in the database. This was typically the company's registered address, unless evidence suggests that the headquarters are located elsewhere and that the registered address had minimal commercial activity. In such cases, the headquarters was identified as the main activity site.

The Technology Readiness Level (TRL) of each site was estimated based on available information, using the standard TRL framework. If the site was classified as commercial, it was assumed to have a TRL of 9, unless research indicated otherwise.

Turnover and employee counts were allocated based on the company's number of operational sites. If a company had only one site, its entire turnover and employee count were assigned to that location. For companies with multiple sites, these figures were distributed using publicly available information and direct input from company representatives during interviews. Where no direct site-level turnover data was available, an estimation method was applied by developing a set of turnover weightings based on the type of activity carried out at each site. These were derived from the ONS "Turnover in Production and Services Industries" dataset⁴, which provides average turnover by activity type. Each site's estimated turnover was then calculated by applying the proportional share of its activity type (based on the relevant ONS turnover weighting) over this total company weight and multiplying it by the company's total turnover. This approach ensured that the distribution of turnover across sites reflected both the nature of their activities and the overall scale of the business.

Company Classification

Each site was classified into one or more supply chain segments based on its role in the production, processing, or lifecycle management of battery technologies. If direct information on site functions is unavailable, reasonable assumptions were made based on the company's core business activities, the products or services the site provides, the nature of similar sites within the same company, and industry norms for facilities of that type. If a site serves only as a corporate office or administrative location with no direct involvement in the battery supply chain, it was not assigned to any supply chain segment.

Key Assumptions

- **Available data is accurate and up to date:** It was assumed that company websites, Companies House records, and other data sources utilised were accurate and up to date, though filing dates may vary. To mitigate discrepancies, data was cross-referenced across

multiple sources, including official reports and interviews where available. It was assumed that site activities listed on company websites, industry reports, and public databases accurately reflected their current role in the battery supply chain and where site-specific information was unavailable, reasonable assumptions were made based on company operations, similar facilities, and industry norms.

- **SIC codes:** Companies were assumed to be correctly classified under their primary SIC code as registered with Companies House. It was assumed that companies operated primarily within the SIC code assigned.
- **Turnover estimation methodology:** It was assumed that employment count provided a reasonable approximation of company scale and financial activity. Where turnover data was unavailable for a specific SIC code and employment band, the broader SIC section-level average was assumed to be an appropriate alternative.
- **Turnover allocation across sites:** It was assumed that within a company, turnover could be proportionally distributed across sites based on the relative average turnover of their activity type, as defined in the ONS Turnover in Production and Services Industries dataset. This approach was used to estimate site-level turnover in the absence of company-specific financial data for individual locations, using national economic patterns as a proxy.
- **Battery related turnover for companies involved in other sectors:** For companies involved in multiple sectors, it was assumed that a proportion of their total turnover could be attributed to battery-related activities. This proportion was estimated using a standardised scale based on the extent of each company's involvement in the battery value chain.

Limitations

This research project uses currently available data to provide a snapshot of the UK battery sector at Q4 2024/25. The following are key aspects of the methodology that may impact the content of the database:

- **Year that the data was published:** This reflects the latest information available, primarily the published accounts on Companies House. These accounts, typically released in 2024, reflect the previous year's financial performance. As a result, the database may not capture any significant recent changes in a company's turnover.
- **Reliance on more granular data:** In many cases, the database estimates the total turnover for small companies and apportions turnover to different sites for bigger companies. As a result, for very granular data outputs (e.g. turnover for a specific supply-chain segment in a small region), the data will be less accurate due to assumptions made. This problem is likely less impactful for more high-level tables and outputs, however the more granular the level at which data is used the more approximate it will be compared to reality, whereas the less granular data will be more accurate.
- **Assigning sites different activities:** Sites have been identified as active in different parts of the battery supply chain by reviewing public material such as news, case studies, website content etc. As the public information might not highlight all the site's activities, this process might not fully reflect the full breath activities being undertaken at the site.
- **Site-level turnover apportionment:** Site turnover has been estimated using a standardised methodology based on ONS turnover benchmarks for different activity types. While this allows for a consistent and scalable approach, it may result in systematic under- or over-estimation of turnover for certain types of site activity, for example, recycling or R&D, depending on how closely a company's operations align with national industry averages.



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