

Monthly 자동차/2차전지

글로벌 자동차 출하량 : -0.8% (MoM), -3.4% (YoY)

글로벌 전기차 출하량 : +0.6% (MoM), +3.5% (YoY)

글로벌 배터리 출하량 : +2.1% (MoM), +13.2% (YoY)

자동차/2차전지

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Valuation Table : 글로벌 완성차, 배터리 기업 40P





전기차 판매동향

- 1 글로벌
- 2 미국
- 3 유럽
- 4 중국
- 5 전기차 침투율

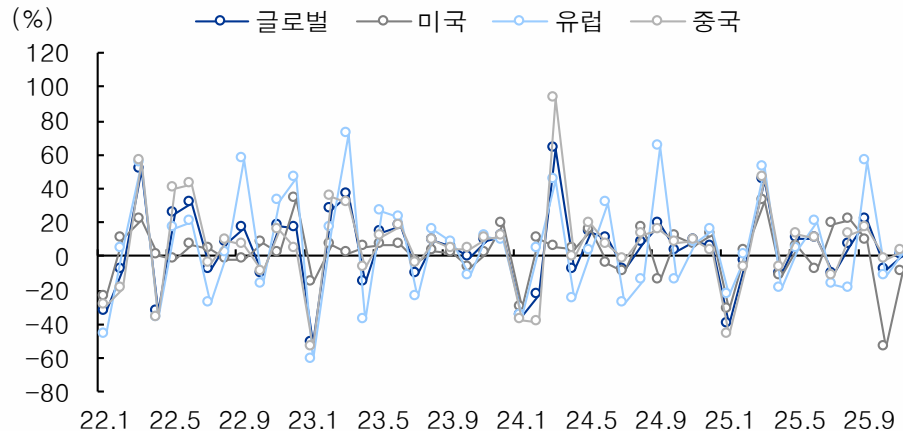
글로벌 전기차 판매



▶ 전기차 '25년 11월 판매 204만대(BEV+PHEV) xEV(BEV+PHEV+HEV) 판매량 289.2만대

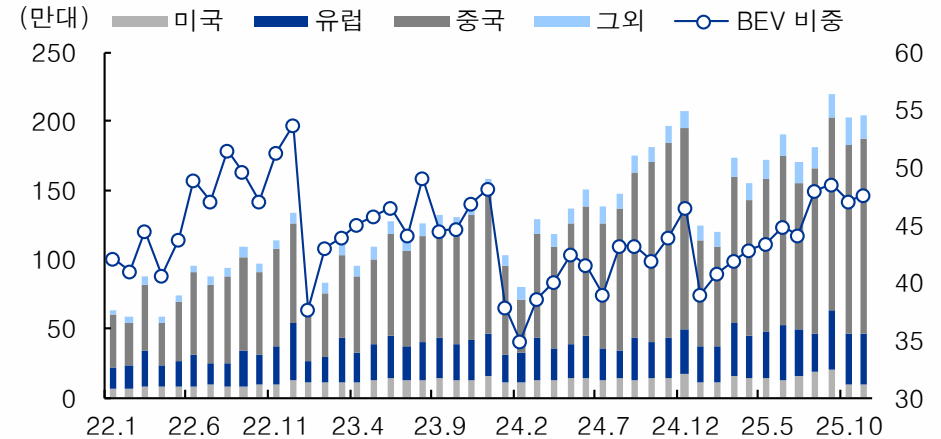
- **전기차 MoM +0.6%, YoY +3.5%**
 - BEV 137.9만대 (비중 47.7%, MoM +0.2%, YoY +10.4%)
 - PHEV 66만대 (비중 22.8%, MoM +1.5%, YoY -8.5%)
 - HEV 85.2만대 (비중 29.5%, MoM -5.5%, YoY -2.4%)
- **'25년 11월 지역별 판매 대수**
 - 1위 중국 140.6만대 (MoM +2.8%, YoY 0%)
 - 2위 유럽 38.3만대 (MoM +2.1%, YoY +30.4%)
 - 3위 미국 8.5만대 (MoM -9.0%, YoY -41.2%)

글로벌 전기차 판매 MoM 추이



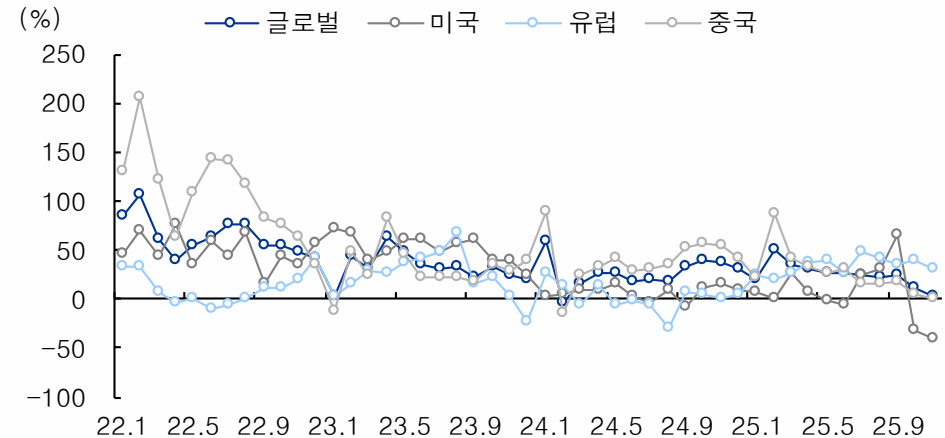
자료: SNE Research, IBK투자증권

글로벌 전기차 판매 추이



자료: SNE Research, IBK투자증권

글로벌 전기차 판매 YoY 추이



자료: SNE Research, IBK투자증권

글로벌 전기차 판매



(단위: 만대)		1월	2월	3월	4월	5월	6월	7월	8월	9월	10월	11월	12월	1Q	2Q	3Q	4Q	SUM	YTD
2024	미국	10.3	11.3	12.0	12.4	14.3	13.6	12.3	14.3	12.3	13.6	14.5	16.3	33.6	40.3	38.8	44.4	157.1	140.8
	유럽	20.6	21.4	31.0	23.2	24.0	31.5	22.6	19.2	31.5	27.1	29.4	33.7	73.0	78.6	73.3	90.2	315.1	281.4
	중국	63.7	38.8	74.8	73.9	87.6	93.4	91.8	103.5	119.9	129.4	140.6	144.8	177.3	255.0	315.2	414.7	1,162.2	1,017.4
	글로벌	103.4	79.7	129.8	119.0	136.2	150.3	137.8	148.3	175.7	181.7	197.1	207.3	312.9	405.5	461.8	586.1	1,766.3	1,559.0
2025	미국	11.1	11.4	15.1	13.3	14.0	12.8	15.3	18.6	20.2	9.3	8.5		37.7	40.1	54.1			149.7
	유럽	25.7	25.8	39.3	31.7	33.2	40.0	33.4	27.1	42.3	37.5	38.3		90.8	105.0	102.9			374.5
	중국	77.3	72.1	105.7	98.7	110.8	121.9	107.1	120.1	140.5	136.7	140.6		255.1	331.5	367.7			1,231.5
	글로벌	124.4	120.5	174.5	156.0	172.7	190.2	170.4	181.2	220.2	202.7	204.0		419.4	518.9	571.8			1,916.8
YoY (%)	미국	7.8	0.7	26.2	6.9	-2.3	-5.6	24.7	30.4	64.6	-31.4	-41.2		12.0	-0.5	39.4			6.3
	유럽	24.8	20.9	26.6	36.9	38.4	27.2	48.2	41.2	34.3	38.4	30.4		24.4	33.5	40.4			33.1
	중국	21.3	86.0	41.2	33.6	26.5	30.4	16.7	16.1	17.2	5.6	0.0		43.9	30.0	16.7			21.0
	글로벌	20.3	51.2	34.4	31.1	26.8	26.6	23.7	22.2	25.3	11.5	3.5		34.0	28.0	23.8			22.9
MoM (%)	미국	-31.7	2.6	32.3	-12.1	5.3	-8.3	19.4	21.4	8.7	-53.8	-9.0							
	유럽	-23.7	0.4	52.0	-19.2	4.5	20.7	-16.5	-18.9	56.1	-11.4	2.1							
	중국	-46.6	-6.6	46.5	-6.5	12.2	10.0	-12.2	12.2	16.9	-2.7	2.8							
	글로벌	-40.0	-3.1	44.8	-10.6	10.7	10.2	-10.4	6.3	21.5	-7.9	0.6							
차종별																			
2025	BEV	80.2	82.6	120.4	104.9	113.6	126.5	114.7	123.8	152.9	137.7	137.9		283.1	345.0	391.3			1,295.1
	PHEV	44.3	37.9	54.1	51.2	59.0	63.7	55.8	57.4	67.3	65.1	66.0		136.3	173.9	180.5			621.7
	HEV	81.4	81.7	112.6	88.4	89.6	91.9	89.2	76.5	95.0	90.1	85.2		275.7	269.9	260.7			981.7
	Total	205.8	202.2	287.1	244.5	262.3	282.1	259.7	257.7	315.2	292.8	289.2		695.1	788.8	832.5			2,898.4
비중 (%)	BEV	39.0	40.8	41.9	42.9	43.3	44.9	44.2	48.0	48.5	47.0	47.7		40.7	43.7	49.6			44.7
	PHEV	21.5	18.8	18.8	20.9	22.5	22.6	21.5	22.3	21.3	22.2	22.8		19.6	22.0	22.9			21.5
	HEV	39.5	40.4	39.2	36.2	34.2	32.6	34.4	29.7	30.1	30.8	29.5		39.7	34.2	33.1			33.9
YoY (%)	BEV	23.0	60.7	39.8	36.4	26.5	30.6	35.7	31.2	34.6	23.2	10.4							
	PHEV	15.6	34.1	23.8	21.3	27.3	19.2	4.6	6.4	8.3	-7.1	-8.5							
	HEV	18.2	20.4	21.0	22.1	19.0	10.2	12.8	9.1	8.4	6.2	-2.4							
MoM (%)	BEV	-41.5	3.0	45.8	-12.9	8.4	11.4	-9.4	7.9	23.6	-10.0	0.2							
	PHEV	-36.9	-14.3	42.7	-5.4	15.4	7.8	-12.4	3.0	17.1	-3.3	1.5							
	HEV	-6.4	0.4	37.8	-21.5	1.3	2.5	-2.8	-14.3	24.2	-5.1	-5.5							

자료: SNE Research, IBK투자증권



▶ '25년 11월 204만대 중 글로벌 Top10 Group 판매 136만대

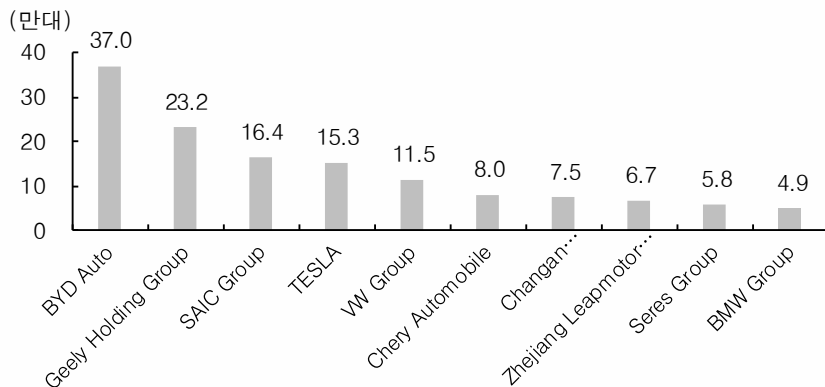
▪ '25년 11월 판매 Top10 Group(그룹)

- 1위 BYD Auto(37만대)
- 2위 Geely Group(23.2만대)
- 3위 SAIC Group(16.4만대)
- 4위 TESLA(15.3만대)
- 16위 Hyundai Kia Automotive Group(4만대)

▪ '25년 11월 글로벌 판매량 Top5 Model 및 Maker

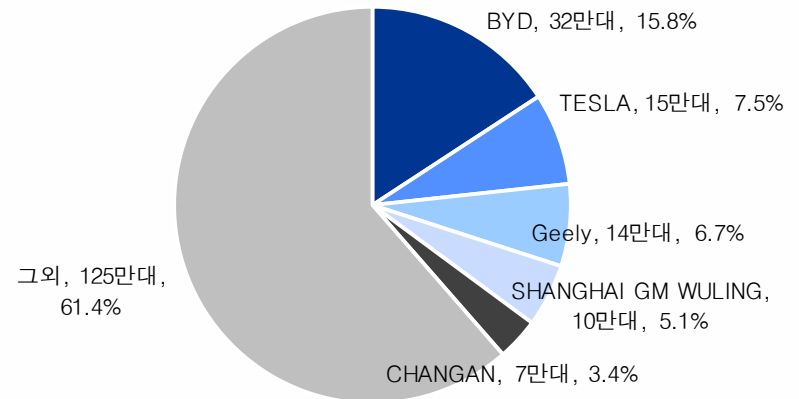
- 1위 Model Y(TESLA), 2위 Hongguang mini(Wuling),
- 3위 Model 3(TESLA), 4위 Star Wish(Geely), 5위 Seagull(BYD)

글로벌 전기차 판매 Top10 Group



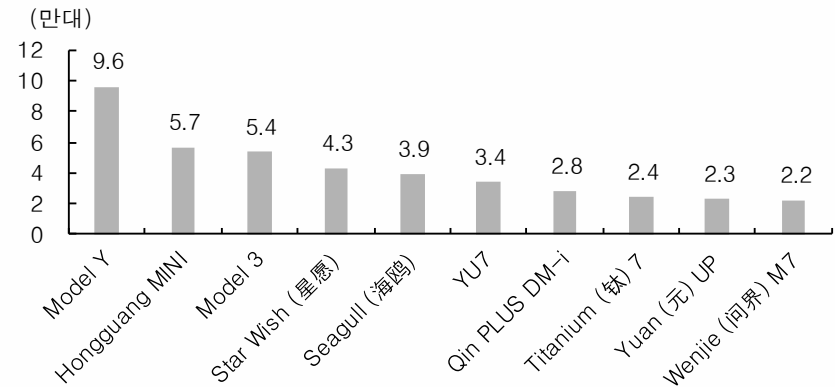
자료: SNE Research, IBK투자증권

글로벌 전기차 판매 Top10 Group 합산 판매 추이



자료: SNE Research, IBK투자증권

전기차 글로벌 판매 Top10 Model



자료: SNE Research, IBK투자증권

글로벌 전기차 기업별 판매



(단위: 만대) 2025년 기준	1월	2월	3월	4월	5월	6월	7월	8월	9월	10월	11월	12월	1Q	2Q	3Q	4Q	SUM	YTD
Top10 그룹																		
BYD Auto	23.1	23.6	33.9	31.7	34.5	41.2	32.2	35.2	40.7	35.7	37.0		80.7	107.4	108.2			369.0
Geely Holding Group	15.5	13.2	16.7	17.2	18.6	17.5	17.0	18.2	21.6	22.7	23.2		45.4	53.3	56.8			201.4
SAIC Group	7.3	6.4	10.7	9.1	9.6	9.2	9.6	10.5	14.3	16.9	16.4		24.4	27.9	34.5			120.1
TESLA	8.3	9.2	16.2	8.8	12.2	17.4	11.6	16.1	22.0	8.8	15.3		33.7	38.4	49.7			145.9
VW Group	8.7	8.4	12.9	11.1	11.8	11.8	11.8	9.6	12.9	12.2	11.5		30.0	34.6	34.3			122.5
Chery Automobile	4.6	3.7	5.4	4.7	5.0	5.8	5.3	5.4	7.8	8.5	8.0		13.7	15.5	18.5			64.3
Changan Group	5.5	4.9	6.9	6.6	8.0	8.1	6.3	8.1	9.6	9.8	7.5		17.2	22.6	23.9			81.2
Zhejiang Leapmotor	2.4	2.3	3.5	3.0	4.4	4.6	4.8	5.4	6.3	6.8	6.7		8.2	12.0	16.5			50.3
Seres Group	2.2	1.4	1.7	2.6	4.3	5.1	4.8	4.6	4.8	5.3	5.8		5.3	12.0	14.2			42.6
BMW Group	4.1	4.2	5.9	4.8	4.9	5.5	5.1	4.2	5.1	5.3	4.9		14.2	15.3	14.5			54.1
그외	42.8	43.2	60.5	56.5	59.4	64.0	61.8	63.9	75.0	70.7	67.6		146.6	179.8	200.7			665.4
글로벌	124.4	120.5	174.5	156.0	172.7	190.2	170.4	181.2	220.2	202.7	204.0		419.4	518.9	571.8			1916.8
Top10 그룹 점유율 (%)																		
BYD Auto	18.6	19.6	19.5	20.3	20.0	21.7	18.9	19.4	18.5	17.6	18.2		19.2	20.7	18.9			19.3
Geely Holding Group	12.5	10.9	9.6	11.0	10.8	9.2	10.0	10.0	9.8	11.2	11.4		10.8	10.3	9.9			10.5
SAIC Group	5.9	5.3	6.1	5.8	5.6	4.8	5.6	5.8	6.5	8.3	8.1		5.8	5.4	6.0			6.3
TESLA	6.6	7.6	9.3	5.6	7.1	9.2	6.8	8.9	10.0	4.3	7.5		8.0	7.4	8.7			7.6
VW Group	7.0	6.9	7.4	7.1	6.8	6.2	6.9	5.3	5.9	6.0	5.6		7.1	6.7	6.0			6.4
Chery Automobile	3.7	3.0	3.1	3.0	2.9	3.0	3.1	3.0	3.5	4.2	3.9		3.3	3.0	3.2			3.4
Changan Group	4.4	4.0	3.9	4.2	4.6	4.3	3.7	4.5	4.3	4.8	3.7		4.1	4.4	4.2			4.2
Zhejiang Leapmotor	1.9	1.9	2.0	1.9	2.5	2.4	2.8	3.0	2.9	3.4	3.3		2.0	2.3	2.9			2.6
Seres Group	1.7	1.2	1.0	1.7	2.5	2.7	2.8	2.5	2.2	2.6	2.8		1.3	2.3	2.5			2.2
BMW Group	3.3	3.5	3.4	3.1	2.8	2.9	3.0	2.3	2.3	2.6	2.4		3.4	2.9	2.5			2.8
그외	34.4	35.9	34.7	36.2	34.4	33.6	36.3	35.2	34.1	34.9	33.2		34.9	34.6	35.1			34.7
글로벌	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		100.0	100.0	100.0			100.0
Top10 모델																		
Model Y	5.1	4.5	8.9	5.4	8.3	12.2	8.0	10.9	15.2	5.6	9.6		18.6	25.9	34.2			93.9
Hongguang MINI	2.5	2.2	4.0	3.2	3.2	2.6	2.7	3.8	5.2	6.2	5.7		8.7	9.1	11.7			41.3
Model 3	2.8	4.2	6.8	3.0	3.5	4.9	3.1	4.6	6.2	2.8	5.4		13.8	11.5	13.9			47.4
Star Wish (星愿)	2.8	2.9	3.2	3.6	3.9	4.1	4.4	4.6	4.8	4.4	4.3		8.9	11.6	13.8			43.1
Seagull (海鸥)	2.0	3.0	3.7	3.7	3.5	3.5	2.8	2.5	3.2	4.1	3.9		8.7	10.7	8.5			35.9
YU7	0.0	0.0	0.0	0.0	0.0	0.2	0.6	1.7	2.2	3.4	3.4		0.0	0.2	4.5			11.5
Qin PLUS DM-i	1.4	1.3	1.4	1.5	1.9	2.8	2.1	2.6	3.0	2.8	2.8		4.2	6.2	7.8			23.8
Titanium (钛) 7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	2.0	2.4		0.0	0.0	0.8			5.2
Yuan (元) UP	0.6	1.1	1.7	1.1	1.4	1.6	1.3	2.1	2.8	2.2	2.3		3.4	4.0	6.2			18.1
Wenjie (问界) M7	0.6	0.5	0.7	0.4	0.4	0.5	0.4	0.4	0.6	1.5	2.2		1.7	1.4	1.4			8.2
그 외	106.6	100.8	144.0	134.1	146.5	157.7	144.8	148.0	176.1	167.8	162.0		351.4	438.4	468.9			1588.5
글로벌	124.4	120.5	174.5	156.0	172.7	190.2	170.4	181.2	220.2	202.7	204.0		419.4	518.9	571.8			1916.8

자료: SNE Research, IBK투자증권

글로벌 전기차 기업별 판매(중국 제외)



▶ 11월 판매(중국 제외) 63만대 중 글로벌 Top10 판매 49.5만대

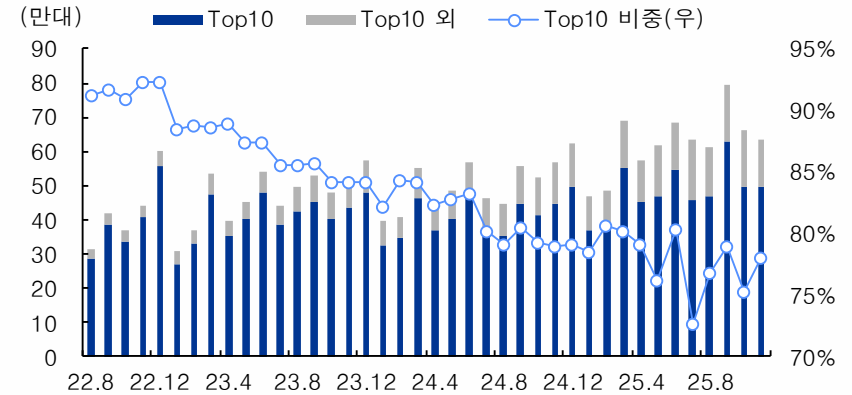
▪ '25년 11월 판매 Top10 Group(그룹)

- 1위 VW Group(10.6만대)
- 2위 TESLA(8만대)
- 3위 BYD(6.3만대)
- 4위 BMW Group(4.5만대)
- 6위 Hyundai Kia Group(3.9만대)

▪ '25년 11월 기준 글로벌 판매량 TOP10 Model 및 Maker

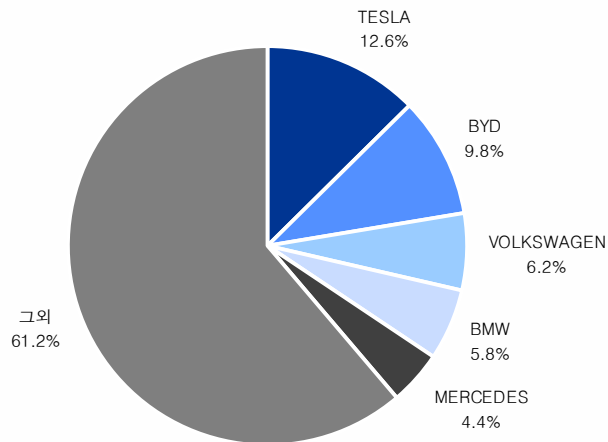
- 1위 Model Y(TESLA), 2위 Model 3(TESLA), 3위 Seagull(BYD),
- 4위 ELROQ(VW), 5위 R5(Renault)

글로벌 전기차 판매(중국 제외) Top10 Group 판매 추이



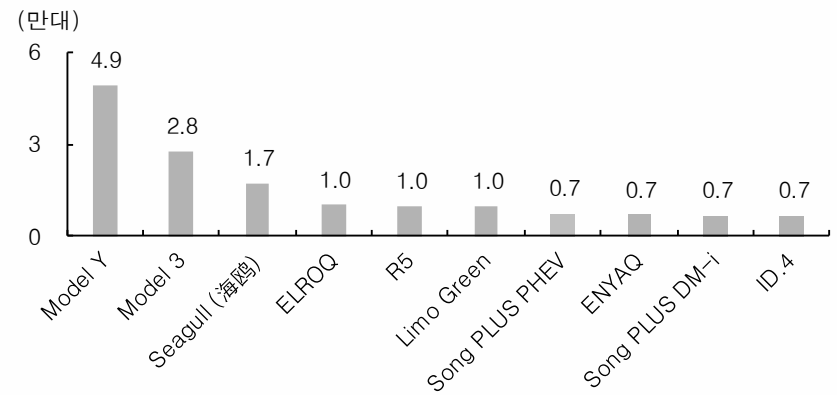
자료: SNE Research, IBK투자증권

'25년 11월 글로벌 전기차 판매(중국 제외) Top5 Maker



자료: SNE Research, IBK투자증권

글로벌(중국 제외) 판매 Top10 Model



자료: SNE Research, IBK투자증권

글로벌 전기차 기업별 판매(중국 제외)



(단위: 만대) 2025년 기준		1월	2월	3월	4월	5월	6월	7월	8월	9월	10월	11월	12월	1Q	2Q	3Q	4Q	SUM	YTD
Top10 그룹	VW Group	8.1	7.7	11.7	10.0	10.6	11.0	11.1	9.0	12.0	11.4	10.6		27.5	31.6	32.1			113.3
	TESLA	4.9	6.5	8.8	5.9	8.3	11.3	7.5	10.4	14.9	6.2	8.0		20.2	25.5	32.8			92.7
	BYD Auto	3.0	3.0	4.9	4.8	5.1	5.9	4.7	4.1	5.9	6.0	6.3		10.9	15.8	14.7			53.7
	BMW Group	3.6	3.8	5.1	4.2	4.1	4.9	4.6	3.8	4.7	4.7	4.5		12.5	13.2	13.1			48.1
	Stellantis Group	3.3	3.7	5.3	5.0	4.4	4.4	4.1	3.6	4.6	4.8	4.3		12.3	13.8	12.3			47.4
	Hyundai Kia Group	3.7	4.3	5.8	5.1	5.2	5.2	6.0	5.9	6.8	4.6	3.9		13.8	15.5	18.7			56.6
	Geely Holding Group	2.9	2.6	3.9	3.2	3.5	4.0	3.1	2.7	4.1	4.1	3.6		9.4	10.7	9.8			37.7
	Daimler Group	2.9	2.7	3.5	2.9	3.0	3.4	3.2	2.8	3.7	3.2	2.9		9.1	9.4	9.7			34.2
	Renault-Nissan Alliance	2.9	2.6	3.5	2.6	2.4	3.0	2.4	1.9	3.1	2.9	2.8		9.1	8.0	7.4			30.2
	Ford Group	1.6	1.9	3.0	2.0	2.4	2.4	2.7	2.6	3.7	2.6	2.5		6.5	6.8	9.0			27.3
	그외	10.3	9.4	13.2	11.6	12.7	12.9	14.1	14.1	16.3	15.5	13.9		33.0	37.2	44.5			144.1
	글로벌	47.1	48.3	68.8	57.3	61.8	68.3	63.4	61.0	79.7	66.0	63.4		164.3	187.5	204.1			685.3
Top10 그룹 점유율 (%)	VW Group	17.2	16.0	16.9	17.4	17.2	16.1	17.6	14.7	15.1	17.3	16.7		16.7	16.8	15.7			16.5
	TESLA	10.4	13.5	12.8	10.3	13.5	16.5	11.8	17.0	18.7	9.3	12.6		12.3	13.6	16.1			13.5
	BYD Auto	6.5	6.3	7.1	8.3	8.3	8.7	7.4	6.7	7.4	9.1	9.9		6.7	8.5	7.2			7.8
	BMW Group	7.7	7.9	7.4	7.3	6.7	7.1	7.3	6.2	5.9	7.2	7.1		7.6	7.0	6.4			7.0
	Stellantis Group	6.9	7.6	7.8	8.7	7.0	6.5	6.4	5.9	5.7	7.2	6.7		7.5	7.3	6.0			6.9
	Hyundai Kia Group	7.8	8.9	8.5	8.9	8.4	7.6	9.4	9.7	8.6	7.0	6.2		8.4	8.3	9.2			8.3
	Geely Holding Group	6.1	5.5	5.6	5.6	5.6	5.8	4.8	4.4	5.1	6.3	5.7		5.7	5.7	4.8			5.5
	Daimler Group	6.1	5.6	5.1	5.1	4.9	5.0	5.0	4.6	4.6	4.8	4.6		5.6	5.0	4.7			5.0
	Renault-Nissan Alliance	6.2	5.4	5.1	4.5	4.0	4.4	3.7	3.2	3.9	4.3	4.5		5.5	4.3	3.6			4.4
	Ford Group	3.4	3.8	4.4	3.5	3.9	3.5	4.2	4.3	4.6	3.9	4.0		3.9	3.6	4.4			4.0
	그외	21.8	19.5	19.2	20.3	20.5	18.8	22.3	23.1	20.4	23.5	22.9		20.1	19.8	21.8			21.0
	글로벌	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0		100.0	100.0	100.0			100.0
Top10 모델	Model Y	2.5	3.7	4.1	3.4	5.8	7.7	5.0	7.0	10.1	3.7	4.9		10.4	17.0	22.1			57.9
	Model 3	2.0	2.4	4.2	2.1	2.2	3.2	2.1	2.8	4.2	2.1	2.8		8.6	7.5	9.1			30.1
	Seagull (海鸥)	0.2	0.3	0.3	0.3	0.4	0.4	0.5	0.2	0.7	1.6	1.7		0.8	1.1	1.4			6.6
	ELROQ	0.1	0.2	0.5	0.8	1.0	1.0	0.9	0.7	1.1	1.2	1.0		0.7	2.7	2.6			8.2
	R5	0.4	0.6	0.7	0.6	0.5	0.7	0.6	0.4	0.7	1.0	1.0		1.7	1.8	1.7			7.1
	Limo Green	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.4	1.0		0.0	0.0	0.2			1.6
	Song PLUS PHEV	0.3	0.4	0.4	0.7	0.8	0.8	0.6	0.3	0.6	0.4	0.7		1.1	2.2	1.6			6.1
	ENYAQ	0.7	0.6	0.8	0.6	0.6	0.7	0.7	0.5	0.7	0.7	0.7		2.0	1.8	1.9			7.2
	Song PLUS DM-i	0.4	0.4	0.8	0.8	0.7	0.7	0.6	0.6	1.1	0.7	0.7		1.6	2.1	2.2			7.3
	ID.4	1.2	0.8	1.0	0.7	0.8	0.8	1.1	1.0	1.0	0.7	0.7		3.0	2.2	3.1			9.6
	그 외	39.4	39.1	55.9	47.3	49.2	52.4	51.3	47.5	59.4	53.5	48.3		134.5	148.9	158.2			543.3
	글로벌	47.1	48.3	68.8	57.3	61.8	68.3	63.4	61.0	79.7	66.0	63.4		164.3	187.5	204.1			685.3

자료: SNE Research, IBK투자증권

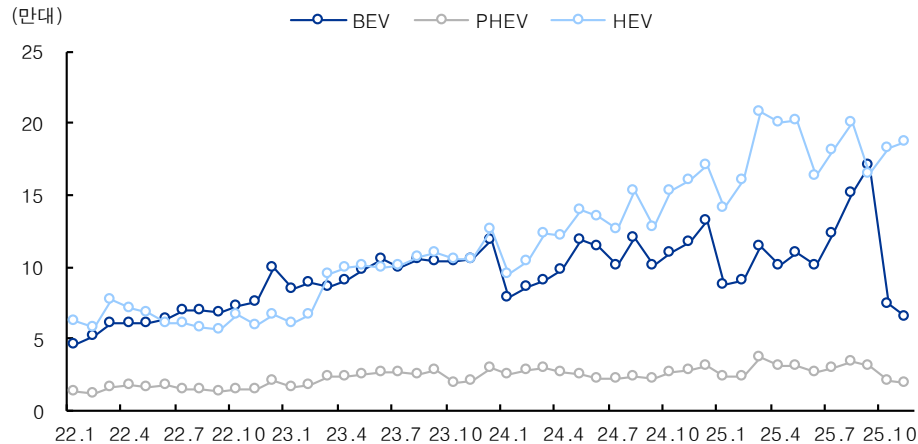
미국 전기차 판매 동향



▶ '25년 11월 미국 전기차 판매

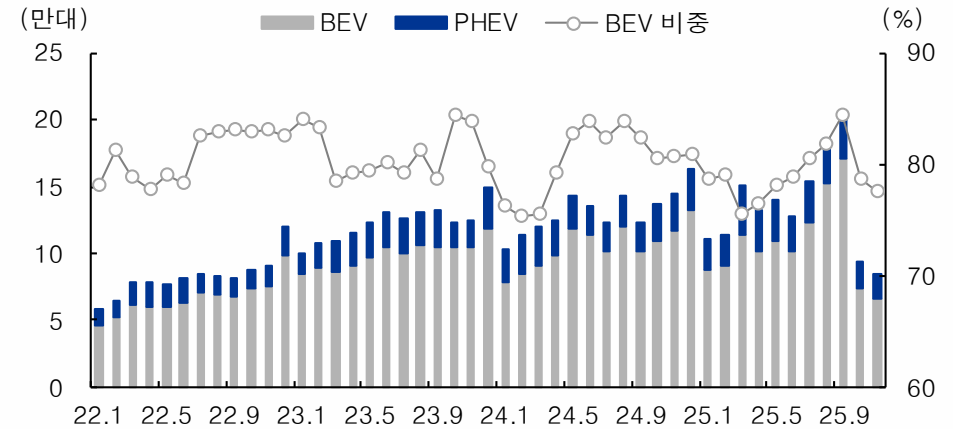
- 전기차(BEV+PHEV) 8.5만대 (MoM -9.0%, YoY -41.2%)
- BEV+PHEV+HEV 27.2만대(MoM -1.3%, YoY -10.5%)
- '25년 11월 차종별 판매 추이
 - BEV 6.6만대 (MoM -10.4%, YoY -43.6%)
 - PHEV 1.9만대 (MoM -4.0%, YoY -31.3%)
 - HEV 18.7만대 (MoM +2.6%, YoY +17.3%)

미국 xEV별 판매량 추이



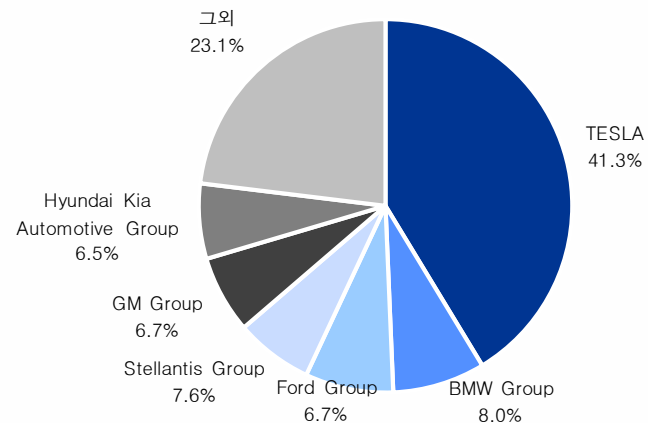
자료: SNE Research, IBK투자증권

미국 전기차 판매량 및 차종별 추이



자료: SNE Research, IBK투자증권

미국 전기차 판매 주요 Group 및 비중



자료: SNE Research, IBK투자증권

미국 전기차 판매 동향



(단위: 만대)		1월	2월	3월	4월	5월	6월	7월	8월	9월	10월	11월	12월	1Q	2Q	3Q	4Q	SUM	YTD
2024	BEV	7.9	8.5	9.0	9.8	11.8	11.4	10.1	12.0	10.1	11.0	11.7	13.2	25.4	33.1	32.2	35.8	126.5	113.3
	PHEV	2.5	2.8	2.9	2.6	2.5	2.2	2.2	2.3	2.2	2.6	2.8	3.1	8.2	7.2	6.6	8.6	30.6	27.5
	HEV	9.5	10.5	12.3	12.2	13.9	13.6	12.6	15.3	12.8	15.3	16.0	17.1	32.2	39.7	40.7	48.3	160.9	143.8
	Total(B+PHEV)	10.3	11.3	12.0	12.4	14.3	13.6	12.3	14.3	12.3	13.6	14.5	16.3	33.6	40.3	38.8	44.4	157.1	140.8
	Total(+HEV)	19.8	21.8	24.3	24.6	28.2	27.2	24.9	29.5	25.1	28.9	30.4	33.4	65.8	80.0	79.5	92.7	318.0	284.6
2025	BEV	8.8	9.0	11.4	10.1	10.9	10.1	12.3	15.2	17.1	7.3	6.6		29.2	31.2	44.6			118.9
	PHEV	2.4	2.4	3.7	3.1	3.1	2.7	3.0	3.4	3.2	2.0	1.9		8.5	8.9	9.5			30.8
	HEV	14.1	16.0	20.9	20.1	20.3	16.4	18.1	20.0	16.5	18.3	18.7		50.9	56.8	54.7			199.4
	Total(B+PHEV)	11.1	11.4	15.1	13.3	14.0	12.8	15.3	18.6	20.2	9.3	8.5		37.7	40.1	54.1			149.7
	Total(+HEV)	25.2	27.4	36.0	33.4	34.3	29.2	33.4	38.6	36.7	27.6	27.2		88.6	96.9	108.8			349.1
YOY(%)	BEV	11.3	5.6	26.4	3.1	-7.6	-11.2	21.9	27.2	68.7	-33.1	-43.6		14.8	-5.7	38.6			4.9
	PHEV	-3.3	-14.1	25.7	21.3	23.5	24.0	37.5	47.1	45.5	-24.6	-31.3		3.4	22.9	43.4			12.0
	HEV	48.3	53.0	69.9	65.2	45.8	20.8	43.2	31.3	29.3	19.5	17.3		58.1	43.2	34.4			38.6
	Total(B+PHEV)	7.8	0.7	26.2	6.9	-2.3	-5.6	24.7	30.4	64.6	-31.4	-41.2		12.0	-0.5	39.4			6.3
	Total(+HEV)	27.2	25.8	48.4	35.8	21.4	7.6	34.1	30.9	46.6	-4.5	-10.5		34.5	21.2	36.8			22.6
MOM(%)	BEV	-33.5	3.0	26.7	-11.1	7.7	-7.5	21.9	23.6	12.0	-56.9	-10.4							
	PHEV	-24.3	1.4	53.5	-15.0	-2.4	-11.3	10.4	12.7	-6.3	-36.9	-4.0							
	HEV	-17.7	13.8	30.5	-3.6	0.7	-19.1	10.4	10.8	-17.6	10.5	2.6							
	Total(B+PHEV)	-31.7	2.6	32.3	-12.1	5.3	-8.3	19.4	21.4	8.7	-53.8	-9.0							
	Total(+HEV)	-24.5	8.9	31.2	-7.2	2.5	-14.7	14.3	15.7	-4.9	-24.9	-1.3							
Top6그룹	TESLA	3.4	3.6	4.5	4.5	4.9	4.9	4.5	5.9	8.2	4.0	3.5		11.6	14.3	18.6			52.0
	BMW Group	0.6	0.7	0.9	0.6	0.6	0.6	0.6	0.7	0.6	0.7	0.7		2.1	1.8	1.9			7.2
	Stellantis Group	0.6	0.8	1.4	1.3	1.1	1.1	1.2	1.5	1.5	0.9	0.6		2.8	3.5	4.2			12.0
	Ford Group	0.6	0.8	1.1	0.7	0.9	0.7	1.0	1.2	1.3	0.6	0.6		2.6	2.2	3.5			9.6
	GM Group	0.8	0.9	1.4	1.5	1.6	1.5	1.9	2.2	2.5	1.1	0.6		3.2	4.6	6.7			16.1
	Hyundai Kia Group	0.9	0.9	1.2	0.9	1.0	0.9	1.4	1.9	1.9	0.5	0.6		2.9	2.8	5.3			12.1
	그 외	4.2	3.7	4.5	3.7	3.8	3.2	4.7	5.2	4.1	1.7	2.0		12.3	10.8	14.0			40.8
	Grand Total	11.1	11.4	15.1	13.3	14.0	12.8	15.3	18.6	20.2	9.3	8.5		37.7	40.1	54.1			149.7
점유율(%)	TESLA	31.0	31.9	30.0	34.1	35.0	38.0	29.2	31.9	40.5	42.7	41.3		30.9	35.7	34.3			34.7
	BMW Group	5.3	5.8	5.8	4.6	4.5	4.6	4.0	3.5	2.9	7.0	8.0		5.6	4.6	3.4			4.8
	Stellantis Group	5.4	6.8	9.6	9.7	8.2	8.3	7.9	7.9	7.6	9.2	7.6		7.5	8.7	7.8			8.0
	Ford Group	5.7	7.4	7.6	5.0	6.2	5.1	6.3	6.6	6.6	6.9	6.7		7.0	5.5	6.5			6.4
	GM Group	7.4	8.2	9.5	11.5	11.7	11.4	12.6	11.8	12.5	11.5	6.7		8.5	11.5	12.3			10.8
	Hyundai Kia Group	7.7	7.8	7.9	6.9	7.1	7.2	9.3	10.2	9.6	5.0	6.5		7.8	7.1	9.7			8.1
	그 외	37.5	32.1	29.6	28.2	27.4	25.3	30.7	28.1	20.3	17.7	23.1		32.7	27.0	25.9			27.2

자료: SNE Research, IBK투자증권

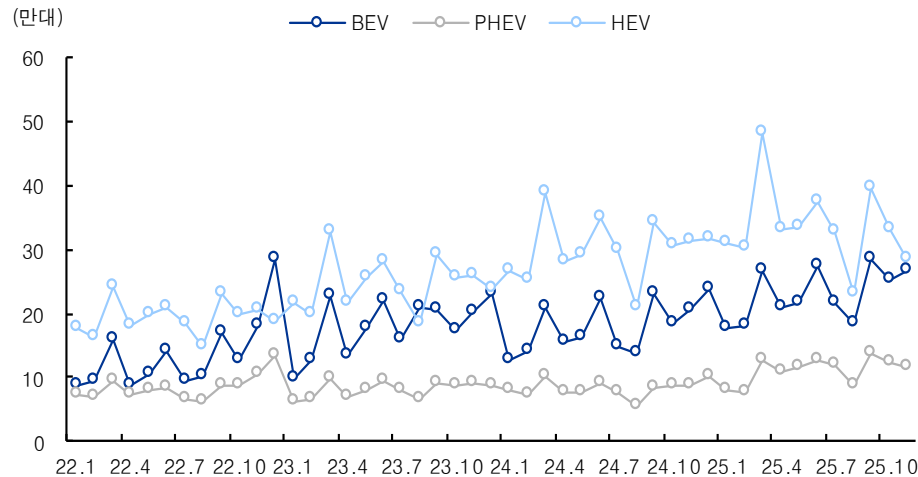
유럽 전기차 판매 동향



▶ '25년 11월 유럽 전기차 판매

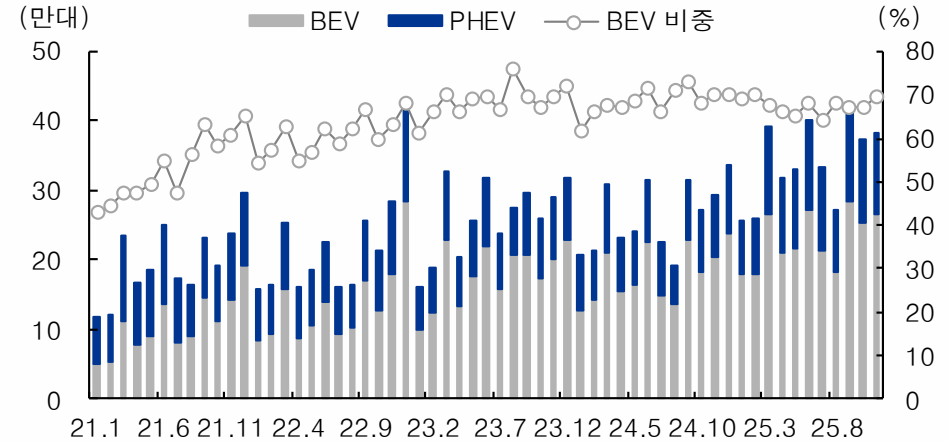
- 전기차(BEV+PHEV) 38.0만대 (MoM +2.1%, YoY +30.4%)
- BEV+PHEV+HEV 66.9만대(MoM -5.5%, YoY +10.4%)
- '25년 11월 차종별 판매 추이
 - BEV 26.6만대 (MoM +5.6%, YoY +29.4%)
 - PHEV 11.7만대 (MoM -4.9%, YoY +32.7%)
 - HEV 28.6만대 (MoM -14.0%, YoY -8.4%)

유럽 xEV별 판매량 추이



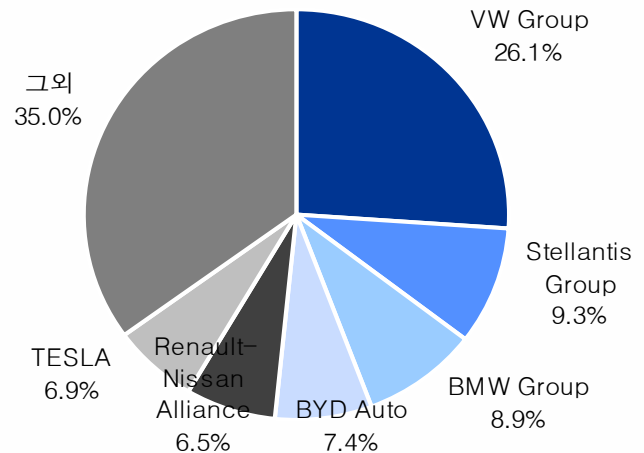
자료: SNE Research, IBK투자증권

유럽 전기차 판매량 및 차종별 추이



자료: SNE Research, IBK투자증권

유럽 전기차 판매 주요 Group 및 비중



자료: SNE Research, IBK투자증권

유럽 전기차 판매 동향

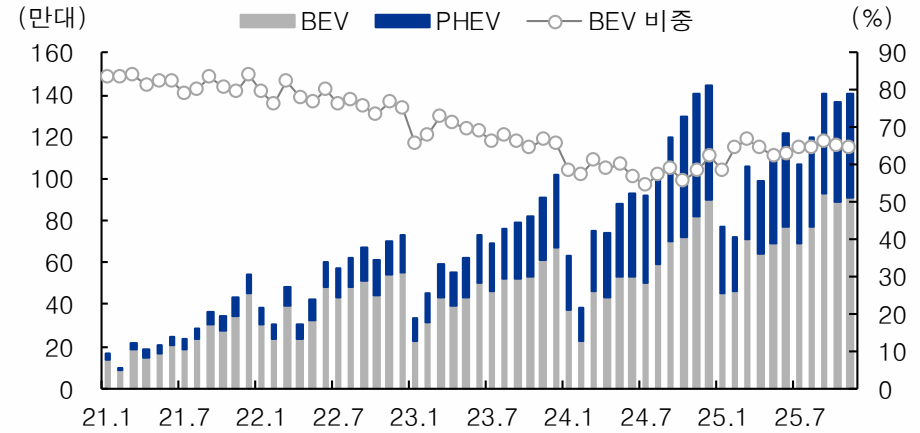


(단위: 만대)		1월	2월	3월	4월	5월	6월	7월	8월	9월	10월	11월	12월	1Q	2Q	3Q	4Q	SUM	YTD
2024	BEV	12.8	14.1	21.0	15.6	16.4	22.5	15.0	13.7	23.0	18.4	20.6	23.7	47.8	54.5	51.7	62.6	216.7	193.0
	PHEV	7.9	7.2	10.1	7.6	7.6	9.0	7.6	5.5	8.5	8.7	8.8	10.0	25.2	24.1	21.6	27.5	98.4	88.3
	HEV	26.5	25.3	39.0	28.2	29.3	35.0	29.9	20.9	34.3	30.7	31.2	31.7	90.8	92.5	85.0	93.7	362.0	330.3
	Total(B+PHEV)	20.6	21.4	31.0	23.2	24.0	31.5	22.6	19.2	31.5	27.1	29.4	33.7	73.0	78.6	73.3	90.2	315.1	281.4
	Total(+HEV)	47.1	46.7	70.0	51.3	53.3	66.5	52.5	40.1	65.8	57.8	60.6	65.4	163.8	171.1	158.3	183.8	677.1	611.7
2025	BEV	17.8	18.0	26.6	21.0	21.6	27.2	21.5	18.4	28.5	25.2	26.6		62.5	69.8	68.4			252.5
	PHEV	7.9	7.8	12.7	10.8	11.6	12.8	12.0	8.7	13.9	12.3	11.7		28.3	35.2	34.5			122.0
	HEV	31.2	30.2	48.2	33.1	33.6	37.3	32.7	23.1	39.5	33.3	28.6		109.5	104.0	95.3			370.7
	Total(B+PHEV)	25.7	25.8	39.3	31.7	33.2	40.0	33.4	27.1	42.3	37.5	38.3		90.8	105.0	102.9			374.5
	Total(+HEV)	56.9	56.0	87.4	64.8	66.8	77.3	66.1	50.2	81.9	70.8	66.9		200.3	208.9	198.2			745.2
YOY(%)	BEV	39.8	27.8	26.9	34.3	31.3	21.2	43.3	34.5	23.6	37.1	29.4		30.6	28.0	32.2			30.8
	PHEV	0.5	7.4	25.8	42.4	53.8	42.4	57.8	57.8	63.6	41.1	32.7		12.6	46.0	60.1			38.1
	HEV	17.5	19.1	23.6	17.5	14.7	6.4	9.4	10.7	15.3	8.5	-8.4		20.5	12.4	12.1			12.2
	Total(B+PHEV)	24.8	20.9	26.6	36.9	38.4	27.2	48.2	41.2	34.3	38.4	30.4		24.4	33.5	40.4			33.1
	Total(+HEV)	20.7	19.9	24.9	26.3	25.4	16.3	26.1	25.3	24.4	22.5	10.4		22.3	22.1	25.2			21.8
MOM(%)	BEV	-24.7	1.2	47.4	-21.1	2.8	26.3	-21.2	-14.2	54.6	-11.4	5.6							
	PHEV	-21.3	-1.4	62.7	-15.0	7.9	10.3	-6.5	-27.5	59.5	-11.4	-4.9							
	HEV	-1.8	-3.2	59.6	-31.3	1.6	11.0	-12.3	-29.3	71.1	-15.8	-14.0							
	Total(B+PHEV)	-23.7	0.4	52.0	-19.2	4.5	20.7	-16.5	-18.9	56.1	-11.4	2.1							
	Total(+HEV)	-13.1	-1.5	56.1	-25.8	3.0	15.8	-14.5	-24.1	63.0	-13.5	-5.5							
Top6그룹	VW Group	6.8	6.7	10.3	9.2	9.7	10.1	9.3	7.2	10.3	10.6	10.0		23.7	28.9	26.8			99.9
	Stellantis Group	2.6	2.8	3.8	3.6	3.1	3.3	2.8	2.1	3.0	3.8	3.6		9.2	10.0	7.9			34.5
	BMW Group	2.6	2.7	3.6	3.1	3.0	3.8	3.5	2.7	3.6	3.6	3.4		8.9	9.9	9.9			35.6
	BYD Auto	1.0	1.0	1.9	1.9	2.1	2.4	1.9	1.6	2.9	2.1	2.8		4.0	6.4	6.4			21.7
	TESLA	1.0	1.9	2.9	0.7	1.5	4.2	1.4	2.3	4.2	0.7	2.6		5.7	6.5	7.9			23.4
	Renault-Nissan	1.9	1.8	2.5	1.9	1.7	2.3	1.7	1.4	2.5	2.5	2.5		6.2	5.8	5.5			22.6
	그 외	9.8	9.0	14.3	11.4	12.1	14.0	12.8	9.9	15.9	14.2	13.4		33.1	37.5	38.6			136.7
	Grand Total	25.7	25.8	39.3	31.7	33.2	40.0	33.4	27.1	42.3	37.5	38.3		90.8	105.0	102.9			374.5
점유율(%)	VW Group	26.4	25.8	26.1	28.9	29.1	25.1	27.9	26.4	24.3	28.3	26.1		26.1	27.5	26.0			26.7
	Stellantis Group	10.0	10.9	9.6	11.3	9.4	8.2	8.3	7.8	7.1	10.3	9.3		10.1	9.5	7.7			9.2
	BMW Group	10.2	10.3	9.2	9.8	9.0	9.4	10.6	10.0	8.5	9.6	8.9		9.8	9.4	9.6			9.5
	BYD Auto	4.1	3.9	4.9	6.1	6.2	6.1	5.7	5.8	6.8	5.6	7.4		4.4	6.1	6.2			5.8
	TESLA	3.8	7.4	7.3	2.3	4.6	10.6	4.1	8.6	9.8	1.8	6.9		6.3	6.2	7.6			6.3
	Renault-Nissan	7.5	6.9	6.4	5.9	5.0	5.8	5.2	5.0	5.8	6.6	6.5		6.8	5.6	5.4			6.0
	그 외	38.1	34.8	36.5	35.8	36.6	34.9	38.2	36.4	37.7	37.8	35.0		36.5	35.7	37.5			36.5

자료: SNE Research, IBK투자증권

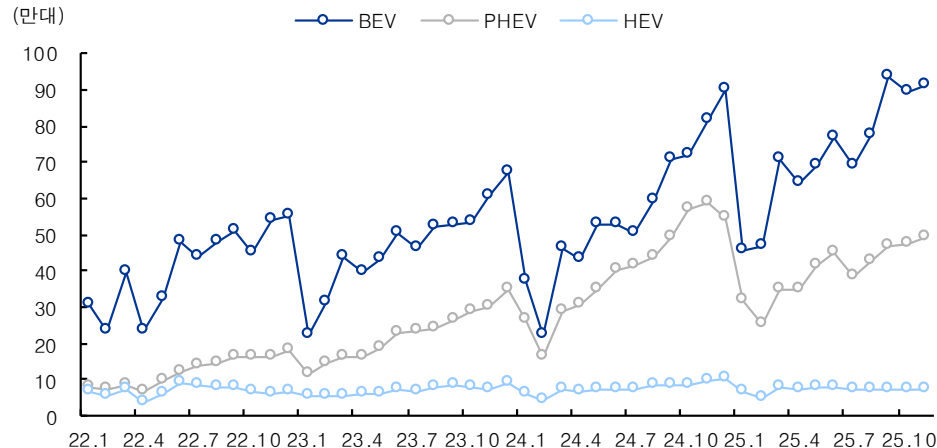
중국 전기차 판매량 및 차종별 추이

- 전기차(BEV+PHEV) 141만대 (MoM +2.8%, YoY 0.0%)
- BEV+PHEV+HEV 147.9만대(MoM +2.7%, YoY -1.6%)
- '25년 11월 차종별 판매 추이
 - BEV 91.0만대 (MoM +2.0%, YoY +11.2%)
 - PHEV 49.5만대 (MoM +4.5%, YoY -15.6%)
 - HEV 7.3만대 (MoM -0.8%, YoY -25.0%)



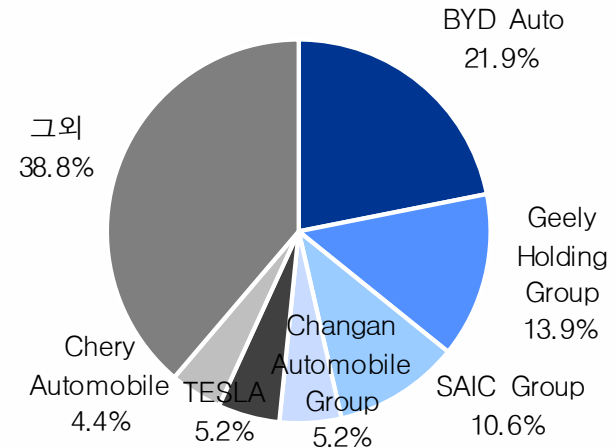
자료: SNE Research, IBK투자증권

중국 xEV별 판매량 추이



자료: SNE Research, IBK투자증권

중국 전기차 판매 주요 Group 및 비중



자료: SNE Research, IBK투자증권

중국 전기차 판매 동향



(단위: 만대)		1월	2월	3월	4월	5월	6월	7월	8월	9월	10월	11월	12월	1Q	2Q	3Q	4Q	SUM	YTD
2024	BEV	37.3	22.2	46.0	43.5	52.9	53.1	50.2	59.4	70.6	72.3	81.9	90.0	105.5	149.5	180.3	244.2	679.6	589.5
	PHEV	26.4	16.6	28.8	30.4	34.7	40.3	41.5	44.1	49.2	57.1	58.7	54.7	71.8	105.5	134.9	170.5	482.6	427.9
	HEV	6.1	4.2	7.3	6.6	7.3	7.4	7.1	8.3	8.3	8.7	9.7	10.5	17.6	21.3	23.8	29.0	91.6	81.0
	Total(B+PHEV)	63.7	38.8	74.8	73.9	87.6	93.4	91.8	103.5	119.9	129.4	140.6	144.8	177.3	255.0	315.2	414.7	1162.2	1,017.4
	Total(+HEV)	69.8	42.9	82.1	80.5	94.9	100.9	98.9	111.8	128.2	138.1	150.3	155.3	194.9	276.3	338.9	443.7	1253.8	1,098.5
2025	BEV	45.4	46.6	70.8	64.0	69.2	76.7	68.9	77.5	93.4	89.3	91.0		162.8	209.9	239.8			792.9
	PHEV	31.9	25.6	34.8	34.7	41.6	45.2	38.2	42.6	47.1	47.4	49.5		92.3	121.5	127.9			438.7
	HEV	6.7	5.0	8.0	7.5	8.1	8.0	7.3	7.1	7.5	7.3	7.3		19.6	23.6	21.9			79.7
	Total(B+PHEV)	77.3	72.1	105.7	98.7	110.8	121.9	107.1	120.1	140.5	136.7	140.6		255.1	331.5	367.7			1,231.5
	Total(+HEV)	84.0	77.1	113.6	106.2	118.9	129.9	114.4	127.3	147.9	144.0	147.9		274.7	355.0	389.6			1,311.2
YOY(%)	BEV	21.7	109.7	54.1	47.2	30.8	44.4	37.1	30.4	32.2	23.5	11.2		54.3	40.4	33.0			34.5
	PHEV	20.9	54.2	20.8	14.1	19.9	12.0	-8.0	-3.3	-4.3	-17.0	-15.6		28.5	15.2	-5.1			2.5
	HEV	9.1	19.6	9.8	13.9	10.9	8.1	2.3	-14.1	-10.7	-15.9	-25.0		11.9	10.8	-8.0			-1.6
	Total(B+PHEV)	21.3	86.0	41.2	33.6	26.5	30.4	16.7	16.1	17.2	5.6	0.0		43.9	30.0	16.7			21.0
	Total(+HEV)	20.3	79.6	38.4	32.0	25.3	28.8	15.7	13.8	15.4	4.3	-1.6		41.0	28.5	14.9			19.4
MOM(%)	BEV	-49.6	2.7	52.0	-9.6	8.1	10.9	-10.2	12.6	20.4	-4.4	2.0							
	PHEV	-41.7	-19.9	36.3	-0.3	19.8	8.5	-15.4	11.6	10.6	0.6	4.5							
	HEV	-36.3	-25.8	60.5	-6.5	8.8	-1.2	-8.9	-2.7	4.9	-1.4	-0.8							
	Total(B+PHEV)	-46.6	-6.6	46.5	-6.5	12.2	10.0	-12.2	12.2	16.9	-2.7	2.8							
	Total(+HEV)	-45.9	-8.2	47.4	-6.5	12.0	9.2	-12.0	11.3	16.3	-2.6	2.7							
Top6그룹	BYD Auto	20.1	20.6	29.1	26.9	29.4	35.3	27.5	31.1	34.8	29.7	30.8		69.7	91.6	93.5			315.3
	Geely Group	12.6	10.5	12.8	14.0	15.1	13.5	14.0	15.4	17.5	18.6	19.6		36.0	42.6	47.0			163.7
	SAIC Group	5.9	5.2	8.9	7.6	8.0	7.4	7.6	8.9	12.3	15.0	14.9		20.0	23.1	28.8			101.8
	Changan Group	5.3	4.8	6.8	6.5	7.8	8.0	6.2	7.8	9.3	9.4	7.3		16.8	22.2	23.2			79.1
	TESLA	3.4	2.7	7.4	2.9	3.9	6.1	4.1	5.7	7.2	2.6	7.3		13.5	12.9	16.9			53.2
	Chery Automobile	4.1	3.3	4.7	4.0	4.1	4.7	4.3	4.3	5.8	6.2	6.2		12.1	12.8	14.5			51.7
	그 외	25.9	25.1	35.9	36.8	42.6	47.0	43.4	46.9	53.6	55.2	54.5		86.9	126.3	143.8			466.8
	Grand Total	77.3	72.1	105.7	98.7	110.8	121.9	107.1	120.1	140.5	136.7	140.6		255.1	331.5	367.7			1231.5
점유율(%)	BYD Auto	26.0	28.6	27.5	27.3	26.5	28.9	25.7	25.9	24.8	21.7	21.9		27.3	27.6	25.4			25.6
	Geely Group	16.3	14.6	12.1	14.2	13.6	11.1	13.0	12.9	12.5	13.6	13.9		14.1	12.8	12.8			13.3
	SAIC Group	7.6	7.2	8.5	7.7	7.2	6.1	7.1	7.4	8.7	11.0	10.6		7.8	7.0	7.8			8.3
	Changan Group	6.8	6.7	6.4	6.5	7.1	6.5	5.8	6.5	6.6	6.9	5.2		6.6	6.7	6.3			6.4
	TESLA	4.4	3.7	7.0	2.9	3.5	5.0	3.8	4.8	5.1	1.9	5.2		5.3	3.9	4.6			4.3
	Chery Automobile	5.3	4.5	4.5	4.1	3.7	3.8	4.1	3.6	4.1	4.5	4.4		4.8	3.8	3.9			4.2
	그 외	33.5	34.8	34.0	37.3	38.4	38.5	40.5	39.0	38.1	40.4	38.8		34.1	38.1	39.1			37.9

자료: SNE Research, IBK투자증권

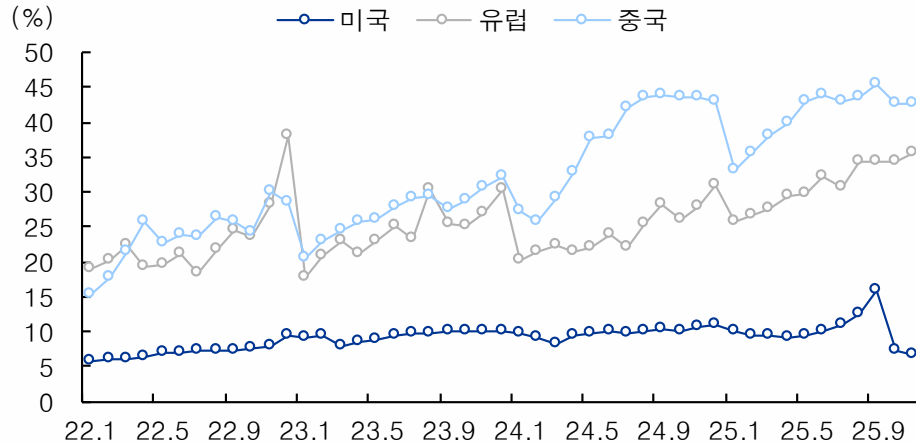


▶ '25년 11월 전기차 침투율 25.2% (MoM +0.3%p, YoY +1.6%p)

■ '25년 11월 지역별 침투율

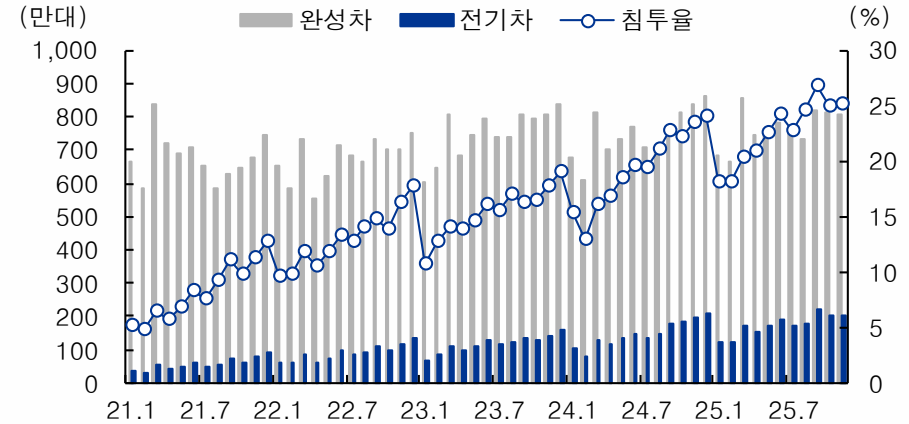
- 미국 6.7%, (MoM -0.7%p, YoY -3.9%p)
- 유럽 35.5%, (MoM +1.2%p, YoY +7.7%p)
- 중국 42.8%, (MoM 0%p, YoY -0.7%p)

지역별 전기차 침투율 추이



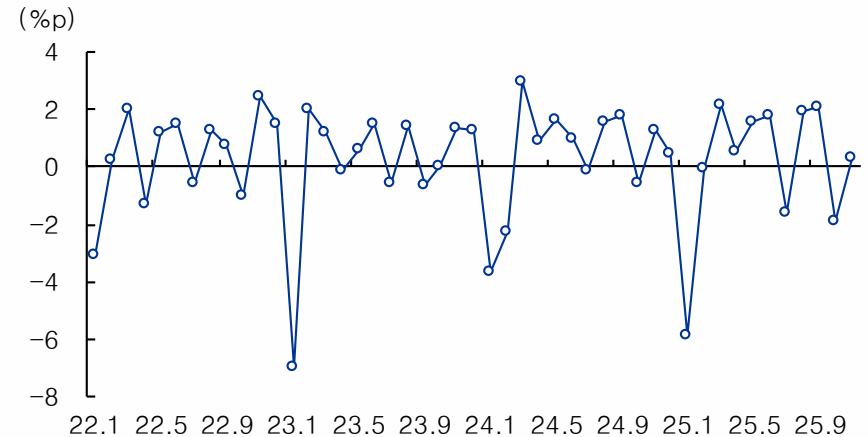
자료: SNE Research, Marklines, ACEA, IBK투자증권

완성차 대비 전기차 판매량 및 침투율



자료: SNE Research, Marklines, IBK투자증권

글로벌 전기차 침투율 MoM 변화 추이



자료: SNE Research, IBK투자증권

글로벌 전기차 침투율



(단위: 만대)		1월	2월	3월	4월	5월	6월	7월	8월	9월	10월	11월	12월	1Q	2Q	3Q	4Q	SUM	YTD
글로벌																			
2024	완성차	676.3	612.3	811.1	703.9	733.2	768.0	709.0	705.2	769.8	815.8	836.2	860.5	2,099.7	2,205.2	2,184.0	2,512.4	9,001.3	8,140.8
	전기차	103.4	79.7	129.8	119.0	136.2	150.3	137.8	148.3	175.7	181.7	197.1	207.3	312.9	405.5	461.8	586.1	1,766.3	1,559.0
	침투율	15.3	13.0	16.0	16.9	18.6	19.6	19.4	21.0	22.8	22.3	23.6	24.1	14.9	18.4	21.1	23.3	19.6	19.2
2025	완성차	683.7	663.5	856.4	745.9	767.0	782.0	749.9	734.1	822.2	814.6	808.0		2,203.7	2,294.8	2,306.2			8,427.2
	전기차	124.4	120.5	174.5	156.0	172.7	190.2	170.4	181.2	220.2	202.7	204.0		419.4	518.9	571.8			1,916.8
	침투율	18.2	18.2	20.4	20.9	22.5	24.3	22.7	24.7	26.8	24.9	25.2		19.0	22.6	24.8			22.7
2025																			
YoY (%)	완성차	1.1	8.4	5.6	6.0	4.6	1.8	5.8	4.1	6.8	-0.1	-3.4		5.0	4.1	5.6			3.5
	전기차	20.3	51.2	34.4	31.1	26.8	26.6	23.7	22.2	25.3	11.5	3.5		34.0	28.0	23.8			22.9
MoM (%)	완성차	-20.5	-3.0	29.1	-12.9	2.8	2.0	-4.1	-2.1	12.0	-0.9	-0.8							
	전기차	-40.0	-3.1	44.8	-10.6	10.7	10.2	-10.4	6.3	21.5	-7.9	0.6							
지역별																			
미국																			
2024	완성차	106.7	125.2	144.6	131.9	144.9	133.4	127.7	142.6	118.3	134.2	136.6	150.0	376.5	410.3	388.6	420.7	1,596.2	1,446.2
	전기차	10.3	11.3	12.0	12.4	14.3	13.6	12.3	14.3	12.3	13.6	14.5	16.3	33.6	40.3	38.8	44.4	157.1	140.8
	침투율	9.7	9.1	8.3	9.4	9.9	10.2	9.6	10.0	10.4	10.1	10.6	10.9	8.9	9.8	10.0	10.5	9.8	9.7
2025	완성차	110.7	122.3	159.3	146.1	147.9	126.7	138.7	147.5	126.7	127.2	127.0		392	421	413			1,480.2
	전기차	11.1	11.4	15.1	13.3	14.0	12.8	15.3	18.6	20.2	9.3	8.5		38	40	54			149.7
	침투율	10.0	9.3	9.5	9.1	9.5	10.1	11.0	12.6	15.9	7.3	6.7		9.6	9.5	13.1			10.1
유럽																			
2024	완성차	101.7	99.4	138.3	108.1	109.3	131.1	102.5	75.6	111.8	104.2	105.5	109.1	339.5	348.5	289.9	318.8	1,296.7	1,187.6
	전기차	20.6	21.4	31.0	23.2	24.0	31.5	22.6	19.2	31.5	27.1	29.4	33.7	73.0	78.6	73.3	90.2	315.1	281.4
	침투율	20.3	21.5	22.4	21.5	21.9	24.0	22.0	25.4	28.2	26.0	27.8	30.9	21.5	22.6	25.3	28.3	24.3	23.7
2025	완성차	99.5	96.4	142.3	107.7	111.3	124.4	108.5	79.1	123.7	109.2	108.0		338	343	311			1,210.1
	전기차	25.7	25.8	39.3	31.7	33.2	40.0	33.4	27.1	42.3	37.5	38.3		91	105	103			374.5
	침투율	25.8	26.8	27.6	29.5	29.8	32.2	30.8	34.3	34.2	34.3	35.5		26.9	30.6	33.0			30.9
중국																			
2024	완성차	232.5	151.1	255.5	225.3	231.9	245.6	218.6	237.2	273.3	296.7	322.9	337.2	639.1	702.8	729.0	956.8	3,027.8	2,690.6
	전기차	63.7	38.8	74.8	73.9	87.6	93.4	91.8	103.5	119.9	129.4	140.6	144.8	177.3	255.0	315.2	414.7	1,162.2	1,017.4
	침투율	27.4	25.7	29.3	32.8	37.8	38.1	42.0	43.6	43.9	43.6	43.5	42.9	27.7	36.3	43.2	43.3	38.4	37.8
2025	완성차	233.4	203.3	278.3	248.1	258.1	278.5	249.1	274.6	309.8	319.2	328.7		715	785	833			2,981.1
	전기차	77.3	72.1	105.7	98.7	110.8	121.9	107.1	120.1	140.5	136.7	140.6		255	331	368			1,231.5
	침투율	33.1	35.5	38.0	39.8	42.9	43.8	43.0	43.8	45.4	42.8	42.8		35.7	42.2	44.1			41.3

자료: SNE Research, Marklines, IBK투자증권



배터리 판매동향

- 1 글로벌
- 2 미국
- 3 유럽
- 4 중국

(MoM +2.1%, YoY +13.2%)

- 19

Global Battery Shipment(지역별)



(단위: GWh)		1월	2월	3월	4월	5월	6월	7월	8월	9월	10월	11월	12월	1Q	2Q	3Q	4Q	SUM	YTD
2024	중국	29.0	17.7	35.3	33.4	40.0	43.0	41.1	46.6	54.9	56.2	63.4	72.9	82.0	116.4	142.6	192.5	533.5	460.6
	유럽	10.2	11.1	16.6	12.3	13.1	17.5	12.3	11.0	18.3	15.2	16.7	19.5	37.9	42.9	41.6	51.5	174.0	154.5
	미국	7.0	7.7	8.3	8.9	10.5	10.1	9.6	11.0	9.5	10.4	11.0	12.5	22.9	29.5	30.1	33.9	116.4	103.8
	기타	4.9	4.6	7.0	5.7	6.1	7.0	6.5	6.6	7.0	6.8	7.2	6.9	16.5	18.8	20.1	20.8	76.3	69.3
	글로벌	51.2	41.1	67.1	60.3	69.7	77.6	69.5	75.2	89.8	88.5	98.3	111.9	159.4	207.6	234.4	298.7	900.1	788.2
	글로벌(중국 제외)	22.1	23.4	31.8	26.9	29.7	34.6	28.4	28.6	34.9	32.3	34.9	39.0	77.3	91.2	91.8	106.2	366.6	327.6
2025	중국	36.1	34.8	53.0	51.1	56.1	62.7	55.9	62.5	73.8	70.6	74.3		123.9	169.9	192.1			630.9
	유럽	14.6	14.5	22.1	17.1	17.9	22.2	17.7	15.0	23.3	20.2	21.0		51.2	57.2	56.0			205.5
	미국	8.6	8.8	11.3	10.2	11.0	10.0	12.2	14.9	16.6	7.5	6.8		28.7	31.3	43.8			118.0
	기타	5.6	6.2	8.3	7.0	8.4	9.1	8.4	8.8	9.9	10.6	9.3		20.0	24.5	27.1			91.6
	글로벌	64.8	64.3	94.7	85.5	93.4	104.0	94.2	101.1	123.6	109.0	111.3		223.8	282.9	319.0			1046.0
	글로벌(중국 제외)	28.7	29.5	41.7	34.4	37.3	41.3	38.3	38.7	49.9	38.3	37.0		99.9	113.0	126.9			415.1
YoY(%)	중국	24.3	96.2	50.4	52.9	40.4	46.0	35.8	34.1	34.4	25.7	17.2		51.1	46.0	34.7			37.0
	유럽	42.6	30.6	33.3	38.8	36.5	26.9	44.3	35.7	27.0	32.5	25.1		35.0	33.3	34.4			33.0
	미국	23.3	14.4	36.4	15.4	4.8	-0.6	27.3	36.0	75.1	-27.2	-38.8		25.1	6.1	45.6			13.6
	기타	12.6	34.9	19.4	24.1	37.4	29.4	29.7	32.5	41.6	57.2	30.0		21.7	30.4	34.8			32.2
	글로벌	26.7	56.3	41.2	41.8	34.0	34.1	35.6	34.5	37.7	23.1	13.2		40.5	36.3	36.1			32.7
	글로벌(중국 제외)	29.9	26.1	31.0	28.0	25.5	19.4	35.2	35.1	43.0	18.5	6.0		29.2	23.9	38.1			26.7
MoM(%)	중국	-50.5	-3.7	52.5	-3.6	9.7	11.8	-10.9	11.8	18.1	-4.2	5.1							
	유럽	-25.2	-0.3	51.6	-22.3	4.4	24.0	-20.1	-15.6	55.8	-13.5	4.0							
	미국	-31.7	2.7	28.5	-9.5	7.2	-8.4	21.2	22.7	11.3	-54.7	-10.5							
	기타	-19.9	11.2	34.7	-15.4	19.8	7.6	-7.0	3.9	13.5	6.7	-12.3							
	글로벌	-42.1	-0.8	47.3	-9.7	9.2	11.4	-9.4	7.3	22.3	-11.9	2.1							
	글로벌(중국 제외)	-26.4	2.8	41.2	-17.5	8.4	10.8	-7.2	0.9	29.0	-23.2	-3.4							

자료: SNE Research, IBK투자증권

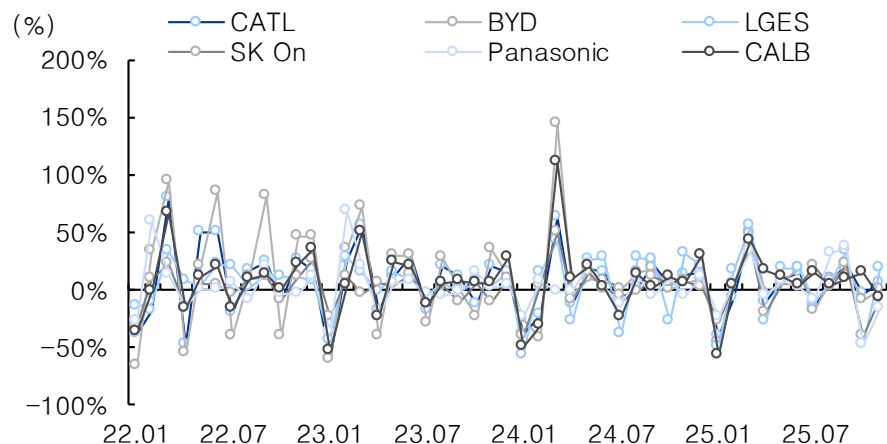
Global Battery Shipment(배터리 기업별)



▶ 11월 글로벌 배터리 출하량은 111.3GWh (MoM +2.1%, YoY +13.2%)

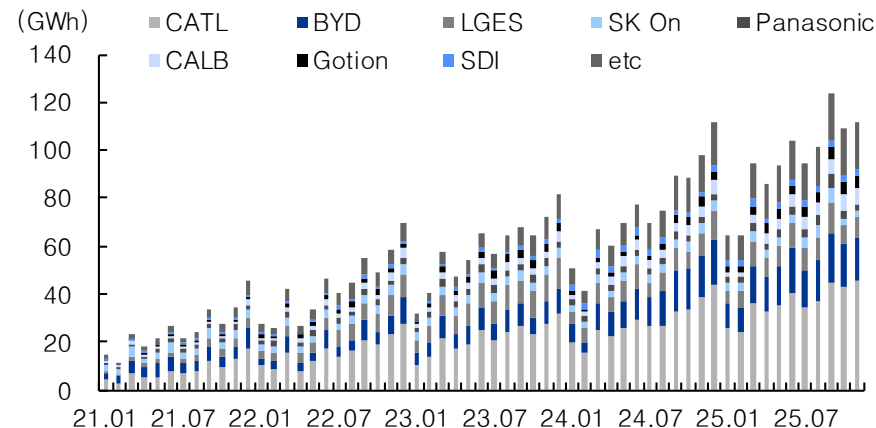
- CATL 배터리 출하량 45.6GWh(MoM +5.7%, YoY +18.4%)
- BYD 배터리 출하량 18.2GWh(MoM -0.6%, YoY +4.1%)
- LGES 배터리 출하량 8.3GWh(MoM +18.5%, YoY -13.2%)
- SKOn 배터리 출하량 2.9GWh(MoM -6.6%, YoY -26.9%)
- Panasonic 배터리 출하량 2.6GWh(MoM -17.2%, YoY -14.3%)
- SDI 배터리 출하량 2.0GWh(MoM -7.7%, YoY -12.2%)
- 기타 배터리 출하량 19.6GWh(MoM -0.9%, YoY +25.6%)

글로벌 기업별 배터리 출하량 추이(MoM)



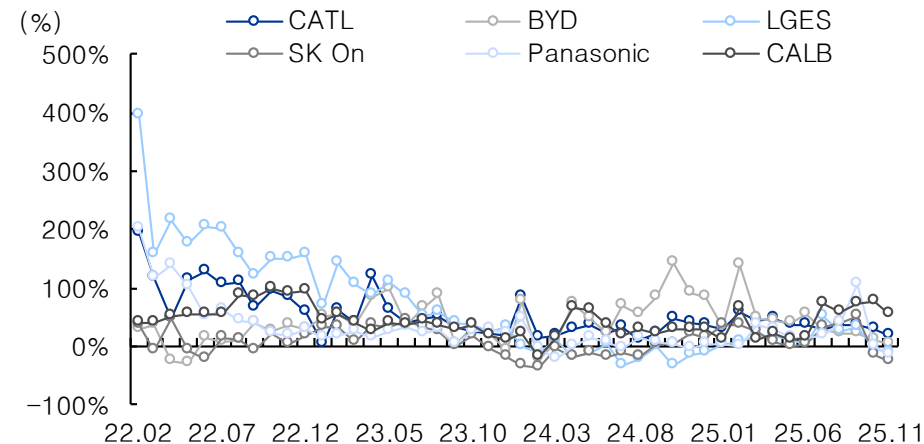
자료: SNE Research, IBK투자증권

글로벌 기업별 배터리 출하량 추이



자료: SNE Research, IBK투자증권

글로벌 기업별 배터리 출하량 추이(YoY)



자료: SNE Research, IBK투자증권

Global Battery Shipment(배터리 기업별)



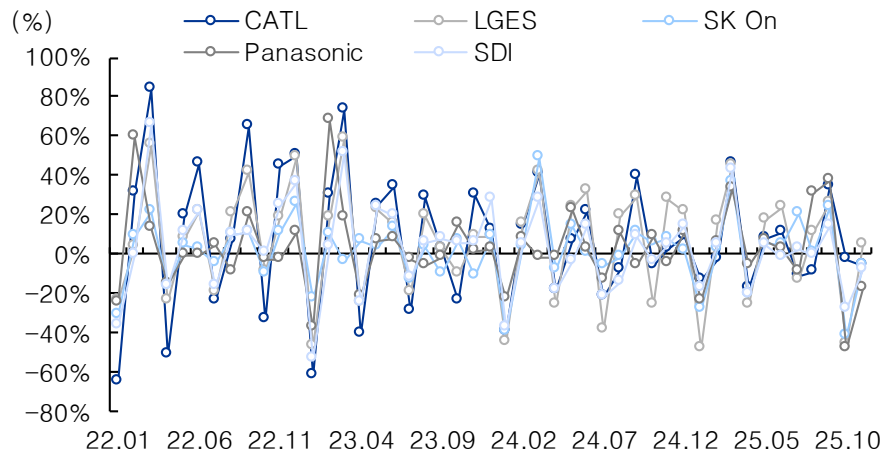
(단위: GWh)		1월	2월	3월	4월	5월	6월	7월	8월	9월	10월	11월	12월	1Q	2Q	3Q	4Q	SUM	YTD
2024	CATL	20.0	15.4	25.1	22.0	26.0	29.7	26.7	26.9	33.0	33.9	38.5	44.1	60.5	77.8	86.6	116.6	341.4	297.3
	BYD	7.6	4.4	10.8	10.3	11.4	12.2	12.1	14.0	16.6	16.7	17.5	19.0	22.8	33.9	42.8	53.2	152.7	133.7
	LGES	5.5	6.2	8.8	6.3	8.0	10.2	6.2	7.9	10.0	7.3	9.5	11.5	20.5	24.5	24.2	28.3	97.4	85.9
	SK On	2.1	2.2	3.3	3.0	3.5	3.5	3.3	3.2	3.6	3.7	4.0	4.1	7.7	10.0	10.0	11.9	39.6	35.5
	Panasonic	2.5	2.7	2.6	2.6	3.1	3.2	2.8	3.1	2.9	3.2	3.0	3.3	7.7	8.9	8.8	9.5	34.9	31.6
	CALB	2.1	1.4	3.0	3.3	3.9	4.0	3.0	3.5	3.5	3.9	4.1	5.3	6.5	11.2	10.0	13.3	41.1	35.8
	Gotion	1.6	1.0	1.5	1.7	1.9	1.9	2.2	2.7	3.3	3.5	3.8	4.1	4.1	5.5	8.2	11.4	29.2	25.2
	SDI	2.6	2.7	3.4	2.8	2.7	3.1	2.4	2.1	2.2	2.1	2.2	2.5	8.7	8.6	6.7	6.9	30.9	28.3
	etc	7.2	5.1	8.5	8.3	9.1	9.7	10.8	11.8	14.7	14.2	15.6	18.0	20.7	27.2	37.3	47.8	132.9	115.0
Grand Total		51.2	41.1	67.1	60.3	69.7	77.6	69.5	75.2	89.8	88.5	98.3	111.9	159.4	207.6	234.4	298.7	900.1	788.2
2025	CATL	25.9	24.1	36.3	32.6	35.3	40.3	34.7	37.0	45.0	43.2	45.6		86.3	108.2	116.7			400.0
	BYD	10.1	10.6	15.6	14.9	16.0	18.9	15.5	17.0	20.1	18.3	18.2		36.3	49.8	52.5			175.2
	LGES	5.6	6.6	10.2	7.4	8.7	10.4	9.3	10.0	13.4	7.0	8.3		22.5	26.5	32.7			96.9
	SK On	2.9	3.0	4.1	3.3	3.4	3.6	4.3	4.4	5.4	3.1	2.9		10.1	10.3	14.1			40.6
	Panasonic	2.5	2.7	3.5	3.3	3.6	3.6	3.3	4.3	6.0	3.1	2.6		8.7	10.5	13.6			38.5
	CALB	2.3	2.4	3.4	3.9	4.4	4.6	5.3	5.5	6.0	6.9	6.4		8.0	12.9	16.7			50.9
	Gotion	2.5	2.4	3.3	3.9	3.9	3.7	4.2	4.4	5.4	5.5	5.8		8.1	11.6	13.9			44.9
	SDI	2.1	2.2	3.1	2.5	2.6	2.5	2.6	2.6	2.9	2.1	2.0		7.4	7.5	8.1			27.1
	etc	10.9	10.4	15.1	13.8	15.5	16.3	15.1	16.0	19.5	19.7	19.6		36.4	45.6	50.6			171.9
Grand Total		64.8	64.3	94.7	85.5	93.4	104.0	94.2	101.1	123.6	109.0	111.3		223.8	282.9	319.0			1046.0
YoY(%)	CATL	29.3	56.8	44.7	47.7	35.8	35.7	30.1	37.2	36.5	27.1	18.4		42.7	39.1	34.8			34.5
	BYD	32.6	139.0	45.2	44.4	40.5	54.9	27.3	20.9	20.9	10.0	4.1		59.2	46.9	22.7			31.1
	LGES	3.4	5.7	15.9	16.9	9.3	2.3	49.3	26.5	33.7	-4.0	-13.2		9.5	8.4	35.4			12.8
	SK On	36.8	35.4	24.2	7.1	-1.1	3.2	32.7	38.5	51.2	-16.0	-26.9		30.9	2.9	41.1			14.4
	Panasonic	3.0	0.5	35.5	29.4	13.1	12.7	18.4	40.7	105.9	-1.4	-14.3		13.1	17.6	55.1			22.0
	CALB	9.7	64.2	11.2	19.5	11.2	13.2	73.4	58.6	71.6	77.4	55.5		22.4	14.4	67.6			42.2
	Gotion	52.5	136.0	117.4	137.4	103.0	92.3	93.3	60.2	63.2	56.9	50.4		96.5	109.5	70.1			78.3
	SDI	-18.9	-18.7	-9.7	-12.4	-4.6	-17.7	7.2	25.0	32.0	-0.9	-12.2		-15.2	-11.9	21.0			-4.4
	etc	51.4	105.1	78.8	66.4	69.6	67.9	39.8	35.8	32.6	38.6	25.6		75.7	68.0	35.7			49.5
Grand Total		26.7	56.3	41.2	41.8	34.0	34.1	35.6	34.5	37.7	23.1	13.2		40.5	36.3	36.1			32.7
MoM(%)	CATL	-41.4	-6.7	50.4	-10.3	8.6	14.1	-14.0	6.6	21.9	-4.2	5.7							
	BYD	-46.8	4.5	47.7	-4.5	6.9	18.4	-18.2	9.8	18.2	-8.7	-0.6							
	LGES	-50.8	16.9	55.2	-27.9	18.3	19.2	-10.3	7.6	33.4	-47.8	18.5							
	SK On	-28.0	2.8	37.0	-21.1	5.2	4.4	20.7	2.4	21.4	-41.5	-6.6							
	Panasonic	-23.9	5.3	32.9	-6.3	7.0	2.0	-8.7	31.2	37.1	-47.8	-17.2							
	CALB	-57.2	3.7	42.3	16.4	11.9	4.4	15.1	4.0	9.5	14.6	-6.8							
	Gotion	-39.0	-4.4	38.4	20.2	0.2	-4.8	11.7	4.3	23.1	2.7	4.3							
	SDI	-17.3	4.7	42.2	-20.9	4.0	-1.5	1.9	-0.3	14.4	-27.8	-7.7							
	etc	-39.4	-4.4	45.7	-8.9	12.2	5.5	-7.8	6.0	22.1	1.1	-0.9							
합계		-42.1	-0.8	47.3	-9.7	9.2	11.4	-9.4	7.3	22.3	-11.9	2.1							

자료: SNE Research, IBK투자증권

(MoM -3.4%, YoY +6.0%)

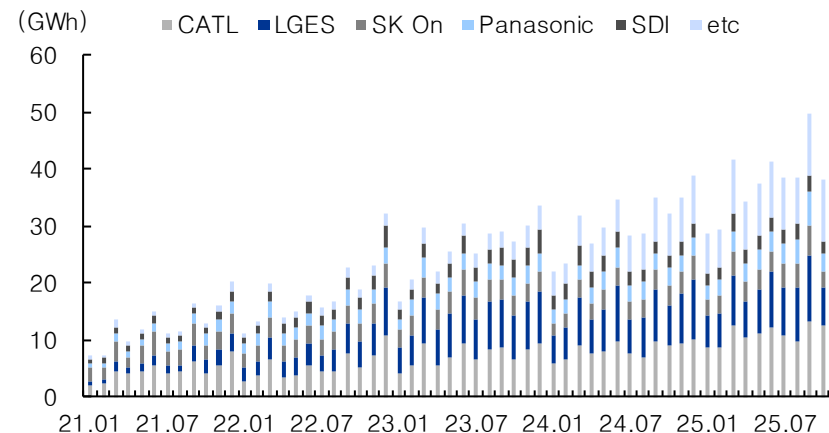
- LGES 배터리 출하량 6.6GWh(MoM +4.0%, YoY -23.4%)
- CATL 배터리 출하량 11.9GWh(MoM -5.6%, YoY +28.3%)
- Panasonic 배터리 출하량 2.6GWh(MoM -17.2%, YoY -14.3%)
- SKon 배터리 출하량 2.9GWh(MoM -6.4%, YoY -26.9%)
- SDI 배터리 출하량 2.0GWh(MoM -7.7%, YoY -12.2%)
- 기타 배터리 출하량 11.0GWh(MoM +0.4%, YoY +42.2%)

글로벌(중국 제외) 기업별 배터리 출하량 추이(MoM)



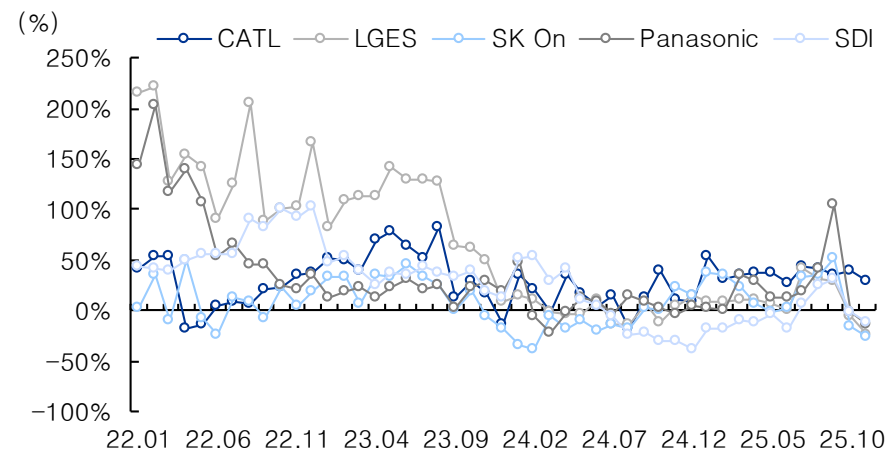
자료: SNE Research, IBK투자증권

글로벌(중국 제외) 기업별 배터리 출하량 추이



자료: SNE Research, IBK투자증권

글로벌(중국 제외) 기업별 배터리 출하량 추이(YoY)



자료: SNE Research, IBK투자증권

Global Battery Shipment(배터리 기업별, 중국 제외)



(단위: GWh)		1월	2월	3월	4월	5월	6월	7월	8월	9월	10월	11월	12월	1Q	2Q	3Q	4Q	SUM	YTD
2024	CATL	5.7	6.5	9.1	7.5	8.0	9.7	7.5	6.9	9.6	9.1	9.3	10.1	21.3	25.1	24.1	28.5	99.0	88.8
	LGES	5.0	5.7	8.1	6.0	7.4	9.7	5.9	7.1	9.1	6.8	8.6	10.5	18.8	23.0	22.1	25.9	89.8	79.4
	SK On	2.1	2.2	3.3	3.0	3.5	3.5	3.3	3.2	3.5	3.7	4.0	4.1	7.7	10.0	10.0	11.8	39.5	35.4
	Panasonic	2.5	2.7	2.6	2.6	3.1	3.2	2.8	3.1	2.9	3.2	3.0	3.3	7.7	8.9	8.8	9.5	34.9	31.6
	SDI	2.6	2.7	3.4	2.8	2.7	3.1	2.4	2.1	2.2	2.1	2.2	2.5	8.7	8.6	6.7	6.9	30.8	28.3
	etc	4.3	3.6	5.2	5.0	5.1	5.5	6.4	6.3	7.5	7.4	7.7	8.5	13.1	15.6	20.2	23.7	72.6	64.1
	Grand Total	22.1	23.4	31.8	26.9	29.7	34.6	28.4	28.6	34.9	32.3	34.9	39.0	77.3	91.2	91.8	106.2	366.6	327.6
2025	CATL	8.7	8.5	12.4	10.2	11.0	12.2	10.8	9.7	13.1	12.6	11.9		29.7	33.4	33.6			121.2
	LGES	5.4	6.2	9.0	6.6	7.8	9.6	8.4	9.3	11.7	6.4	6.6		20.6	24.1	29.3			86.9
	SK On	2.9	3.0	4.1	3.3	3.4	3.6	4.3	4.3	5.4	3.1	2.9		10.1	10.3	14.0			40.4
	Panasonic	2.5	2.7	3.5	3.3	3.6	3.6	3.3	4.3	6.0	3.1	2.6		8.7	10.5	13.6			38.5
	SDI	2.1	2.2	3.1	2.5	2.6	2.5	2.6	2.6	2.9	2.1	2.0		7.4	7.5	8.1			27.1
	etc	7.1	6.9	9.5	8.5	9.0	9.8	9.0	8.4	10.9	11.0	11.0		23.5	27.2	28.3			100.9
	Grand Total	28.7	29.5	41.7	34.4	37.3	41.3	38.3	38.7	49.9	38.3	37.0		99.9	113.0	126.9			415.1
YoY(%)	CATL	53.8	31.1	36.2	36.8	38.0	26.1	43.1	40.9	35.9	39.3	28.3		39.3	33.0	39.6			36.5
	LGES	7.6	8.4	10.7	11.4	5.9	-0.5	41.4	31.3	28.2	-6.3	-23.4		9.2	4.6	32.7			9.6
	SK On	36.9	35.2	23.7	7.0	-1.2	3.1	32.4	36.0	51.6	-16.1	-26.9		30.7	2.8	40.4			14.1
	Panasonic	3.0	0.5	35.5	29.4	13.1	12.7	18.4	40.7	105.9	-1.4	-14.3		13.1	17.6	55.1			22.0
	SDI	-18.7	-18.6	-9.2	-12.2	-4.5	-17.7	7.2	25.0	32.0	-0.9	-12.2		-15.0	-11.8	21.0			-4.2
	etc	65.2	91.9	82.9	68.7	75.9	77.4	39.5	33.0	45.3	47.2	42.2		79.6	74.1	39.6			57.4
	Grand Total	29.9	26.1	31.0	28.0	25.5	19.4	35.2	35.1	43.0	18.5	6.0		29.2	23.9	38.1			26.7
MoM(%)	CATL	-13.9	-2.4	46.2	-17.9	7.7	10.9	-11.7	-9.6	34.0	-3.2	-5.6							
	LGES	-48.7	15.8	44.9	-26.1	17.2	23.6	-13.0	10.8	26.0	-45.6	4.0							
	SK On	-27.8	2.7	36.6	-21.0	5.2	4.5	20.7	0.6	23.7	-41.6	-6.4							
	Panasonic	-23.9	5.3	32.9	-6.3	7.0	2.0	-8.7	31.2	37.1	-47.8	-17.2							
	SDI	-17.3	4.7	42.2	-20.9	4.0	-1.5	1.9	-0.3	14.4	-27.8	-7.7							
	etc	-16.6	-1.9	36.8	-10.3	5.3	8.8	-7.9	-6.5	29.5	0.7	0.4							
	Grand Total	-26.4	2.8	41.2	-17.5	8.4	10.8	-7.2	0.9	29.0	-23.2	-3.4							

자료: SNE Research, IBK투자증권

미국 Battery Shipment(배터리 기업별)

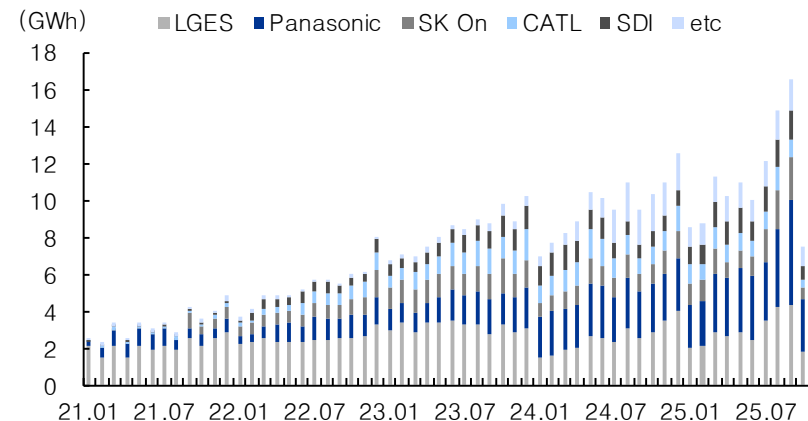


▶ 11월 미국 배터리 출하량은 6.8GWh

(MoM -10.5%, YoY -38.8%)

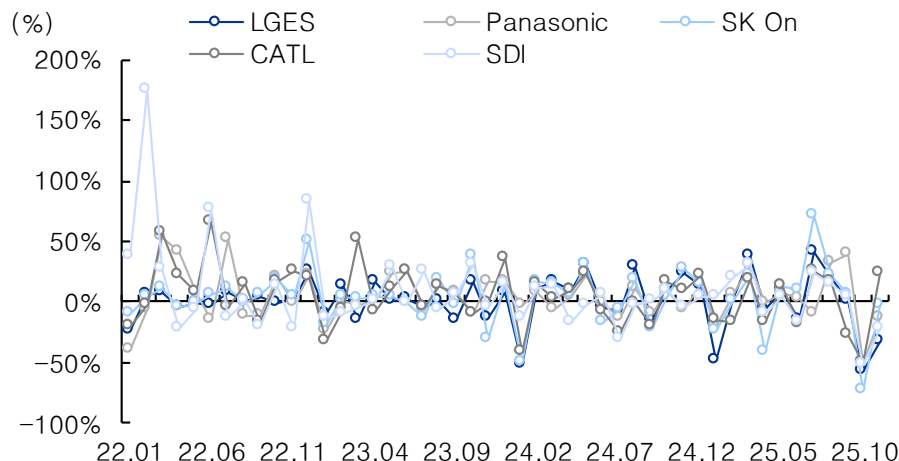
- Panasonic 배터리 출하량 2.5GWh(MoM -12.6%, YoY -0.9%)
- LGES 배터리 출하량 1.2GWh(MoM -32.6%, YoY -65.2%)
- CATL 배터리 출하량 0.5GWh(MoM +23.0%, YoY -49.9%)
- SDI 배터리 출하량 0.6GWh(MoM -22.4%, YoY -28.0%)
- SKon 배터리 출하량 0.6GWh(MoM -2.7%, YoY -55.1%)
- 기타 배터리 출하량 1.3GWh(MoM +23.8%, YoY -26.9%)

미국 기업별 배터리 출하량 추이



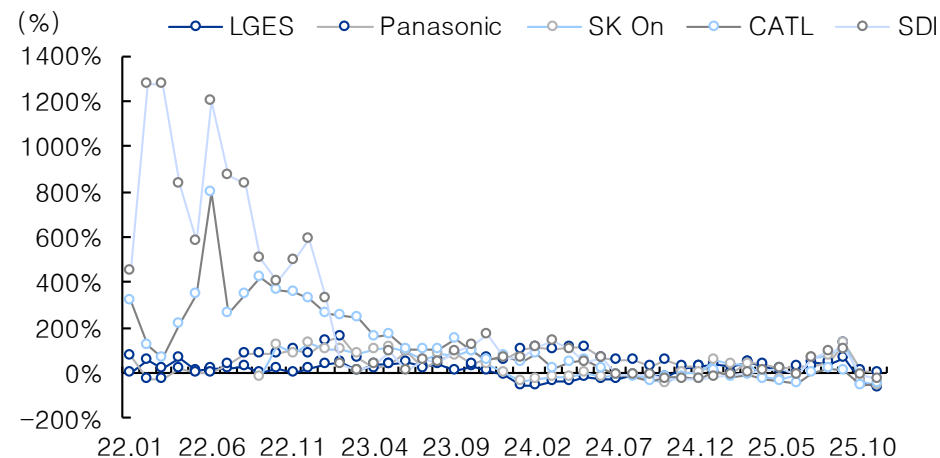
자료: SNE Research, IBK투자증권

미국 기업별 배터리 출하량 추이(MoM)



자료: SNE Research, IBK투자증권

미국 기업별 배터리 출하량 추이(YoY)



자료: SNE Research, IBK투자증권

미국 Battery Shipment(배터리 기업별)



(단위: GWh)		1월	2월	3월	4월	5월	6월	7월	8월	9월	10월	11월	12월	1Q	2Q	3Q	4Q	SUM	YTD
2024	LGES	1.5	1.6	1.9	2.1	2.7	2.6	2.4	3.1	2.6	2.8	3.5	4.0	5.0	7.4	8.0	10.4	30.8	26.8
	Panasonic	2.2	2.4	2.2	2.3	2.8	2.8	2.4	2.7	2.5	2.7	2.5	2.9	6.8	7.9	7.7	8.1	30.5	27.6
	SK On	0.7	0.9	1.0	1.0	1.4	1.1	1.1	1.3	1.0	1.0	1.3	1.5	2.6	3.6	3.3	3.8	13.2	11.7
	CATL	1.0	1.1	1.2	1.3	1.5	1.4	1.1	1.0	0.8	1.0	1.1	1.3	3.3	4.2	2.9	3.3	13.7	12.4
	SDI	1.1	1.2	1.4	1.1	1.1	1.2	0.8	0.8	0.8	0.9	0.8	0.9	3.7	3.4	2.4	2.6	12.0	11.2
	etc	0.5	0.5	0.7	1.0	0.9	1.0	1.8	2.1	1.8	2.0	1.8	2.0	1.6	2.9	5.7	5.7	16.1	14.1
	Grand Total	7.0	7.7	8.3	8.9	10.5	10.1	9.6	11.0	9.5	10.4	11.0	12.5	22.9	29.5	30.1	33.9	116.4	103.8
2025	LGES	2.0	2.1	2.9	2.7	2.9	2.5	3.5	4.3	4.3	1.8	1.2		7.0	8.1	12.1			30.3
	Panasonic	2.3	2.5	3.2	3.2	3.4	3.5	3.1	4.2	5.8	2.9	2.5		8.0	10.1	13.1			36.5
	SK On	1.1	1.1	1.4	0.8	0.9	1.0	1.8	2.2	2.3	0.6	0.6		3.7	2.8	6.2			13.9
	CATL	1.1	0.9	1.1	0.9	1.0	0.8	1.0	1.2	0.9	0.4	0.5		3.1	2.7	3.1			9.9
	SDI	0.9	1.1	1.4	1.3	1.3	1.1	1.3	1.5	1.6	0.8	0.6		3.4	3.6	4.5			12.9
	etc	1.1	1.1	1.4	1.4	1.4	1.1	1.4	1.6	1.8	1.1	1.3		3.6	3.9	4.7			14.6
	Grand Total	8.6	8.8	11.3	10.2	11.0	10.0	12.2	14.9	16.6	7.5	6.8		28.7	31.3	43.8			118.0
YoY(%)	LGES	38.0	28.5	51.9	28.6	7.4	-3.3	48.7	39.6	67.0	-36.0	-65.2		40.1	9.6	51.1			13.1
	Panasonic	5.2	3.4	43.8	37.4	21.8	24.6	28.3	51.8	133.0	6.6	-0.9		17.2	27.3	70.6			32.2
	SK On	55.7	33.7	42.8	-21.3	-32.1	-9.4	66.6	71.4	135.9	-41.0	-55.1		43.5	-21.7	89.0			18.3
	CATL	10.5	-19.5	-7.1	-28.7	-34.8	-41.8	-1.9	15.6	5.8	-55.4	-49.9		-6.1	-35.4	6.5			-20.6
	SDI	-16.9	-11.0	2.9	10.3	18.1	-8.4	64.2	93.8	101.4	-10.9	-28.0		-7.6	6.4	86.2			15.0
	etc	134.0	126.0	100.4	35.8	51.3	12.8	-24.7	-22.7	-4.1	-46.8	-26.9		117.6	32.8	-17.4			3.5
	Grand Total	23.3	14.4	36.4	15.4	4.8	-0.6	27.3	36.0	75.1	-27.2	-38.8		25.1	6.1	45.6			13.6
MoM(%)	LGES	-49.3	3.1	36.9	-6.6	8.9	-14.5	41.9	20.9	1.2	-58.0	-32.6							
	Panasonic	-20.1	5.4	30.4	-0.2	7.4	2.1	-10.3	32.3	39.0	-50.3	-12.6							
	SK On	-23.5	-0.1	22.6	-41.2	13.2	10.0	71.8	22.5	6.4	-73.9	-2.7							
	CATL	-15.9	-16.5	18.2	-16.5	12.7	-18.3	25.8	16.9	-27.6	-50.7	23.0							
	SDI	3.8	19.4	29.9	-10.3	3.7	-17.3	24.2	14.3	4.1	-51.7	-22.4							
	etc	-45.4	4.8	21.9	1.3	-0.5	-18.4	20.9	18.2	9.2	-40.2	23.8							
	Grand Total	-31.7	2.7	28.5	-9.5	7.2	-8.4	21.2	22.7	11.3	-54.7	-10.5							

자료: SNE Research, IBK투자증권

유럽 Battery Shipment(배터리 기업별)

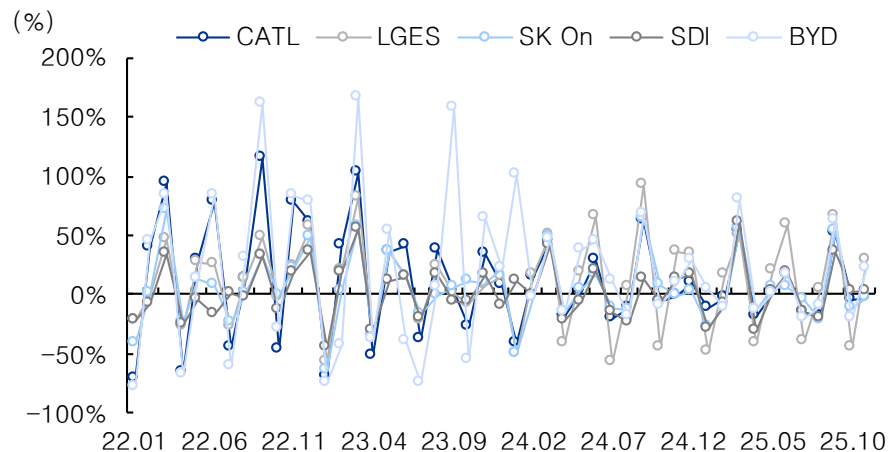


▶ 11월 유럽 배터리 출하량은 21.0GWh

(MoM +4.0%, YoY +25.1%)

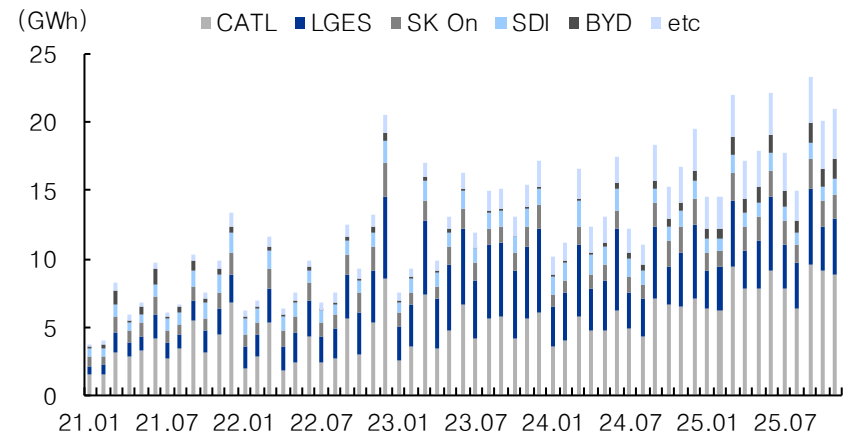
- LGES 배터리 출하량 4.0GWh(MoM +28.8%, YoY +2.0%)
- CATL 배터리 출하량 8.8GWh(MoM -3.6%, YoY +36.4%)
- SDI 배터리 출하량 1.1GWh(MoM +3.0%, YoY -4.8%)
- SKon 배터리 출하량 1.9GWh(MoM -3.1%, YoY +0.4%)
- BYD 배터리 출하량 1.5GWh(MoM +22.4%, YoY +145.6%)
- 기타 배터리 출하량 3.6GWh(MoM -0.6%, YoY +35.1%)

유럽 기업별 배터리 출하량 추이(MoM)



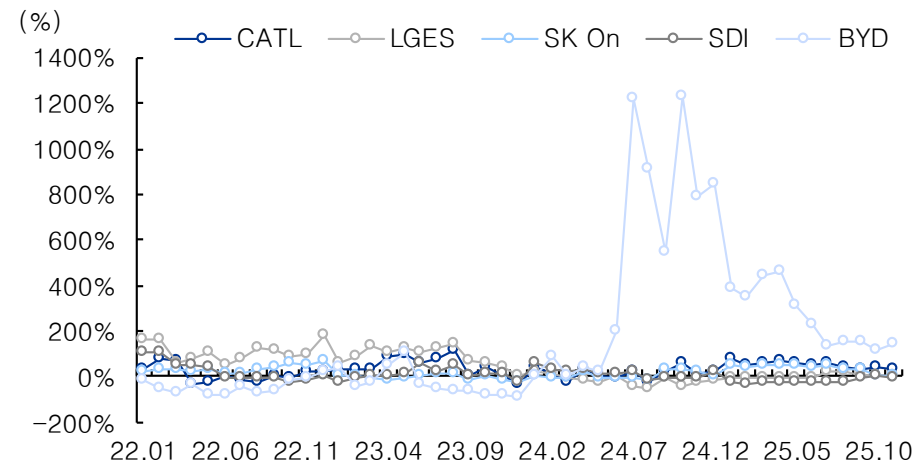
자료: SNE Research, IBK투자증권

유럽 기업별 배터리 출하량 추이



자료: SNE Research, IBK투자증권

유럽 기업별 배터리 출하량 추이(YoY)



자료: SNE Research, IBK투자증권

유럽 Battery Shipment(배터리 기업별)



(단위: GWh)		1월	2월	3월	4월	5월	6월	7월	8월	9월	10월	11월	12월	1Q	2Q	3Q	4Q	SUM	YTD
2024	CATL	3.5	4.0	5.8	4.7	4.8	6.2	5.0	4.4	7.1	6.6	6.5	7.1	13.4	15.7	16.4	20.2	65.6	58.5
	LGES	3.0	3.5	5.3	3.1	3.6	6.0	2.6	2.7	5.2	2.9	4.0	5.3	11.8	12.7	10.6	12.2	47.2	41.9
	SK On	0.9	0.9	1.3	1.1	1.2	1.3	1.2	1.0	1.7	1.9	1.8	1.9	3.1	3.6	3.9	5.6	16.3	14.4
	SDI	1.3	1.3	1.8	1.4	1.3	1.6	1.3	1.0	1.1	1.1	1.2	1.4	4.4	4.3	3.5	3.6	15.8	14.4
	BYD	0.2	0.2	0.2	0.2	0.3	0.4	0.5	0.4	0.6	0.6	0.6	0.8	0.6	0.9	1.4	2.0	4.8	4.1
	etc	1.3	1.3	2.1	1.9	1.9	2.0	1.8	1.5	2.6	2.3	2.6	3.0	4.7	5.8	5.8	7.9	24.3	21.3
	Grand Total	10.2	11.1	16.6	12.3	13.1	17.5	12.3	11.0	18.3	15.2	16.7	19.5	37.9	42.9	41.6	51.5	174.0	154.5
2025	CATL	6.3	6.2	9.5	7.8	7.9	9.2	7.8	6.3	9.5	9.2	8.8		22.0	24.9	23.6			88.4
	LGES	2.8	3.2	4.8	2.9	3.4	5.4	3.3	3.4	5.6	3.1	4.0		10.8	11.7	12.3			42.0
	SK On	1.4	1.2	1.9	1.7	1.8	1.9	1.8	1.4	2.2	1.9	1.9		4.6	5.4	5.4			19.1
	SDI	1.0	0.9	1.4	1.0	1.0	1.2	1.0	0.8	1.1	1.1	1.1		3.3	3.2	2.9			11.7
	BYD	0.8	0.7	1.3	1.1	1.1	1.3	1.1	0.9	1.5	1.2	1.5		2.8	3.6	3.5			12.7
	etc	2.3	2.3	3.1	2.7	2.6	3.2	2.8	2.1	3.3	3.6	3.6		7.7	8.5	8.2			31.6
	Grand Total	14.6	14.5	22.1	17.1	17.9	22.2	17.7	15.0	23.3	20.2	21.0		51.2	57.2	56.0			205.5
YoY(%)	CATL	79.1	52.3	63.0	65.8	64.2	48.9	56.7	44.1	34.8	39.5	36.4		64.0	58.6	43.9			51.1
	LGES	-7.7	-7.4	-8.1	-7.1	-6.2	-10.0	27.1	24.1	7.2	8.3	2.0		-7.8	-8.2	16.5			0.2
	SK On	51.4	40.4	46.9	51.1	54.3	41.5	51.1	36.3	27.4	3.3	0.4		46.3	48.5	36.9			32.9
	SDI	-23.9	-29.4	-20.2	-28.8	-21.8	-23.6	-24.0	-20.3	-4.7	4.3	-4.8		-24.0	-24.8	-16.6			-18.7
	BYD	389.8	347.6	444.1	461.3	310.2	227.5	133.4	158.2	150.9	120.7	145.6		400.6	306.8	147.2			213.6
	etc	73.2	79.2	45.1	43.7	37.4	59.3	58.9	39.8	30.2	58.4	35.1		62.2	47.0	41.4			48.6
	Grand Total	42.6	30.6	33.3	38.8	36.5	26.9	44.3	35.7	27.0	32.5	25.1		35.0	33.3	34.4			33.0
MoM(%)	CATL	-11.2	-2.8	54.0	-17.8	1.1	16.6	-15.5	-19.0	51.8	-3.9	-3.6							
	LGES	-48.0	17.4	49.2	-41.0	19.4	58.6	-39.3	3.5	65.6	-44.2	28.8							
	SK On	-27.1	-9.8	55.2	-13.1	6.3	6.8	-5.4	-21.6	54.0	-12.1	-3.1							
	SDI	-29.9	-7.7	60.0	-31.1	2.9	17.7	-15.9	-20.5	35.2	1.8	3.0							
	BYD	4.2	-11.7	79.0	-12.6	1.1	16.0	-20.4	-10.2	62.1	-19.9	22.4							
	etc	-22.6	-1.5	34.7	-12.8	-1.4	19.2	-11.1	-24.9	57.8	8.1	-0.6							
	Grand Total	-25.2	-0.3	51.6	-22.3	4.4	24.0	-20.1	-15.6	55.8	-13.5	4.0							

자료: SNE Research, IBK투자증권

중국 Battery Shipment(배터리 기업별)

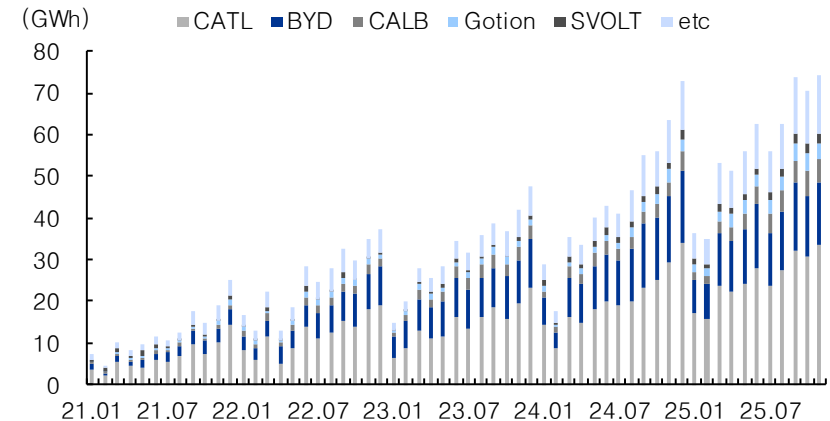


▶ 11월 중국 배터리 출하량은 74.3GWh

(MoM +5.1%, YoY +17.2%)

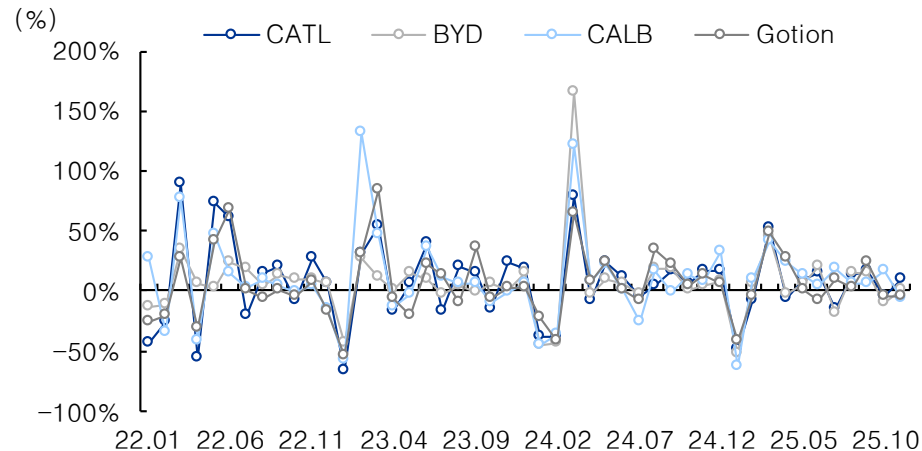
- CATL 배터리 출하량 33.7GWh(MoM +10.4%, YoY +15.3%)
- BYD 배터리 출하량 14.9GWh(MoM +0.2%, YoY -6.4%)
- CALB 배터리 출하량 5.6GWh(MoM -6.9%, YoY +58.2%)
- Gotion 배터리 출하량 3.9GWh(MoM -4.3%, YoY +36.9%)
- SVOLT 배터리 출하량 2.3GWh(MoM +1.8%, YoY +45.6%)
- 기타 배터리 출하량 13.8GWh(MoM +7.5%, YoY +35.4%)

중국 기업별 배터리 출하량 추이



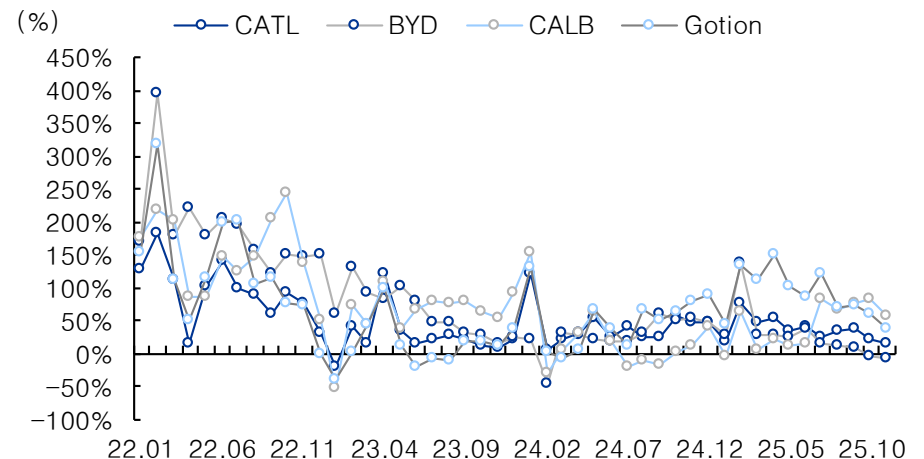
자료: SNE Research, IBK투자증권

중국 기업별 배터리 출하량 추이(MoM)



자료: SNE Research, IBK투자증권

중국 기업별 배터리 출하량 추이(YoY)



자료: SNE Research, IBK투자증권

중국 Battery Shipment(배터리 기업별)



(단위: GWh)		1월	2월	3월	4월	5월	6월	7월	8월	9월	10월	11월	12월	1Q	2Q	3Q	4Q	SUM	YTD
2024	CATL	14.3	8.9	16.0	14.6	18.0	20.0	19.1	20.0	23.4	24.9	29.2	34.0	39.2	52.7	62.5	88.1	242.5	208.5
	BYD	6.4	3.6	9.7	9.4	10.4	11.0	10.8	12.7	15.1	15.3	16.0	17.3	19.7	30.8	38.6	48.5	137.6	120.3
	CALB	1.8	1.1	2.5	2.7	3.3	3.3	2.5	2.9	2.9	3.3	3.5	4.7	5.4	9.3	8.2	11.4	34.4	29.7
	Gotion	1.3	0.7	1.2	1.3	1.6	1.6	1.5	2.0	2.4	2.5	2.9	3.0	3.2	4.5	5.9	8.4	22.1	19.0
	SVOLT	1.2	0.5	1.5	1.1	1.3	1.6	1.6	1.5	1.5	1.6	1.6	2.0	3.2	3.9	4.6	5.2	16.9	14.9
	etc	4.1	2.8	4.4	4.4	5.4	5.4	5.6	7.5	9.5	8.7	10.2	11.8	11.4	15.2	22.7	30.8	80.0	68.1
	Grand Total	29.0	17.7	35.3	33.4	40.0	43.0	41.1	46.6	54.9	56.2	63.4	72.9	82.0	116.4	142.6	192.5	533.5	460.6
2025	CATL	17.1	15.6	23.9	22.3	24.3	28.1	23.9	27.2	32.0	30.5	33.7		56.6	74.8	83.1			278.8
	BYD	8.1	8.6	12.6	12.2	12.9	15.4	12.6	14.4	16.7	14.9	14.9		29.4	40.4	43.7			143.3
	CALB	1.7	1.9	2.7	3.3	3.7	3.9	4.6	4.9	5.1	6.0	5.6		6.2	10.9	14.5			43.2
	Gotion	1.8	1.7	2.5	3.2	3.3	3.0	3.3	3.4	4.2	4.1	3.9		6.1	9.5	11.0			34.6
	SVOLT	1.3	1.0	1.5	1.4	1.7	1.6	1.8	1.9	2.0	2.3	2.3		3.8	4.7	5.7			18.8
	etc	6.0	5.9	9.9	8.7	10.2	10.7	9.7	10.7	13.7	12.9	13.8		21.8	29.7	34.1			112.3
	Grand Total	36.1	34.8	53.0	51.1	56.1	62.7	55.9	62.5	73.8	70.6	74.3		123.9	169.9	192.1			630.9
YoY(%)	CATL	19.6	75.6	49.6	53.2	34.9	40.3	25.0	36.0	36.8	22.7	15.3		44.5	42.0	32.9			33.7
	BYD	27.8	137.5	29.6	29.3	24.1	39.4	17.1	13.3	10.1	-2.3	-6.4		49.0	31.2	13.1			19.1
	CALB	-4.0	64.5	5.7	22.2	13.6	16.3	85.1	67.6	78.0	83.0	58.2		14.8	17.1	76.5			45.2
	Gotion	43.4	136.0	112.6	151.3	103.4	85.5	123.4	70.2	73.6	61.4	36.9		90.7	110.6	85.0			81.7
	SVOLT	9.3	107.6	1.7	26.9	29.7	4.4	10.8	27.8	30.2	46.0	45.6		20.6	18.9	22.6			26.1
	etc	45.8	108.3	124.8	98.2	90.1	98.9	70.9	43.2	44.2	47.5	35.4		92.0	95.6	50.5			64.8
	Grand Total	24.3	96.2	50.4	52.9	40.4	46.0	35.8	34.1	34.4	25.7	17.2		51.1	46.0	34.7			37.0
MoM(%)	CATL	-49.6	-8.8	52.7	-6.4	9.0	15.5	-15.0	13.9	17.5	-4.6	10.4							
	BYD	-53.0	6.3	45.4	-3.1	5.6	19.5	-18.0	14.2	15.9	-10.6	0.2							
	CALB	-63.2	9.1	41.7	23.8	13.4	3.7	18.2	6.3	5.5	16.9	-6.9							
	Gotion	-40.9	-4.4	48.0	27.3	0.7	-7.7	10.4	3.0	23.7	-3.6	-4.3							
	SVOLT	-37.2	-22.6	53.9	-11.8	24.9	-4.1	12.5	2.5	7.0	14.9	1.8							
	etc	-49.1	-1.8	66.8	-11.4	16.9	5.1	-10.1	10.9	28.4	-6.4	7.5							
	Grand Total	-50.5	-3.7	52.5	-3.6	9.7	11.8	-10.9	11.8	18.1	-4.2	5.1							

자료: SNE Research, IBK투자증권

글로벌 Battery Shipment(배터리 타입별)



▶ 11월 글로벌 LFP 배터리 침투율 56.5%

(MoM +0.5%p, YoY +6.7%p)

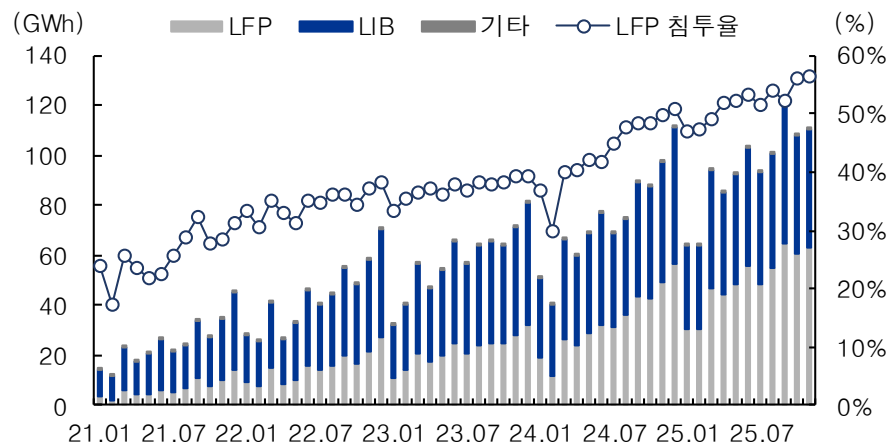
- LIB 타입 배터리 출하량 47.9GWh(MoM +1.1%, YoY -1.7%)
- LFP 타입 배터리 출하량 62.9GWh(MoM +3.0%, YoY +28.3%)
- 기타 타입 배터리 출하량 0.5GWh(MoM -4.9%, YoY -10.9%)

▶ 11월 글로벌(중국 제외) LFP 배터리 침투율 22.9%

(MoM +2.3%p, YoY +10.7%p)

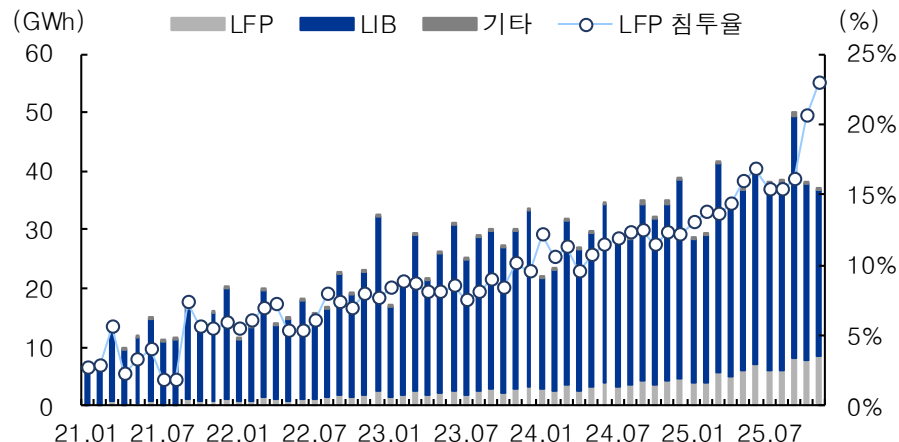
- LIB 타입 배터리 출하량 28.1GWh(MoM -6.2%, YoY -6.9%)
- LFP 타입 배터리 출하량 8.5GWh(MoM +7.5%, YoY +98.5%)
- 기타 타입 배터리 출하량 0.4GWh(MoM -5.4%, YoY -8.0%)

글로벌 배터리 타입별 추이



자료: SNE Research, IBK투자증권

글로벌(중국 제외) 배터리 타입별 추이



자료: SNE Research, IBK투자증권

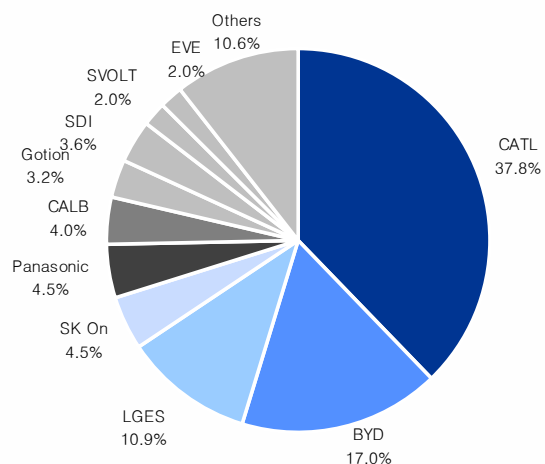
Global Battery Shipment(기업별)



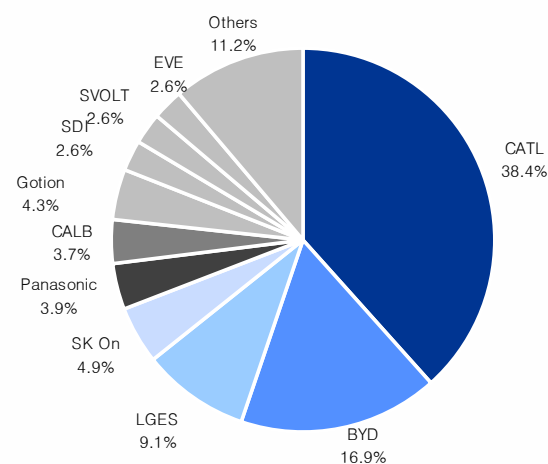
글로벌 배터리 Top10 공급 추이

(단위: GWh, %)		2024. ~11월	MS (%)	2024. 11월	MS (%)	2025. ~11월	MS (%)	2025. 10월	MS (%)	2025. 11월	MS (%)	MoM (%)	YTD (%)	YTD YoY(%)
1	CATL	297,841	37.8	38,651	39.3	400,864	42.9	42,280	39.4	45,618	41.0	7.9	34.6	18.0
2	BYD	133,691	17.0	17,493	17.8	176,103	18.9	18,481	17.2	18,211	16.4	-1.5	31.7	4.1
3	LGES	86,088	10.9	9,417	9.6	94,764	10.2	6,700	6.2	8,268	7.4	23.4	10.1	-12.2
4	SK On	35,721	4.5	4,116	4.2	50,723	5.4	6,830	6.4	6,399	5.8	-6.3	42.0	55.5
5	Panasonic	35,575	4.5	4,024	4.1	40,606	4.3	3,144	2.9	2,941	2.6	-6.5	14.1	-26.9
6	CALB	31,223	4.0	3,001	3.1	38,506	4.1	3,104	2.9	2,572	2.3	-17.2	23.3	-14.3
7	Gotion	25,228	3.2	3,826	3.9	44,438	4.8	5,486	5.1	5,755	5.2	4.9	76.1	50.4
8	SDI	28,371	3.6	2,228	2.3	27,039	2.9	2,080	1.9	1,955	1.8	-6.0	-4.7	-12.2
9	SVOLT	16,020	2.0	1,869	1.9	27,539	3.0	2,744	2.6	2,924	2.6	6.6	71.9	56.4
10	EVE	15,490	2.0	2,071	2.1	27,229	2.9	3,239	3.0	3,515	3.2	8.5	75.8	69.7
	Others	83,351	10.6	11,629	11.8	116,986	12.5	13,302	12.4	13,122	11.8	-1.4	40.4	12.8
	Total	788,601	100.0	98,327	100.0	933,518	100.0	107,390	100.0	111,279	100.0	3.6	18.4	13.2

글로벌 배터리 기업별 공급 비중(2024년 1~11월)

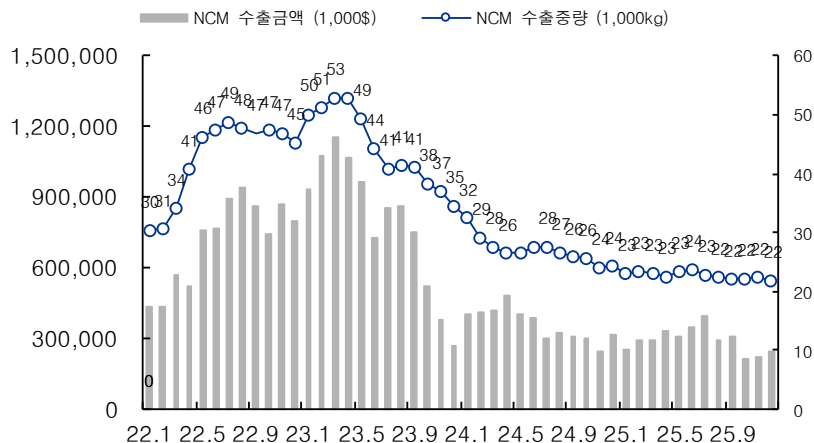


글로벌 배터리 기업별 공급 비중(2025년 1~11월)



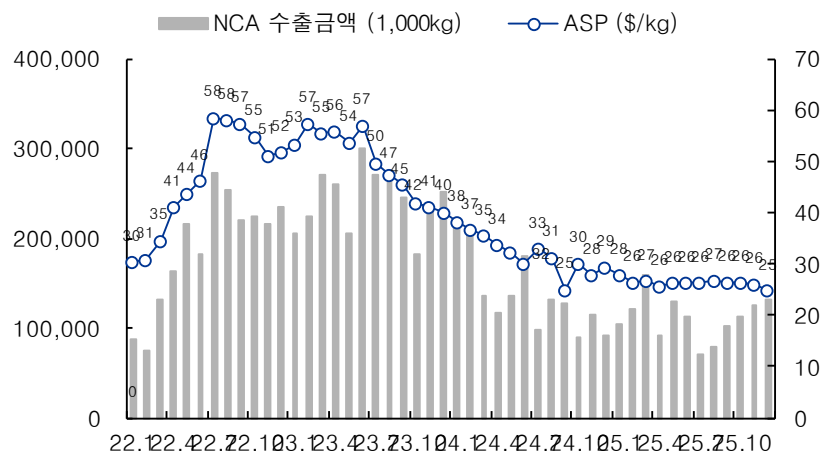
자료: SNE Research, IBK투자증권

NCM 수출금액



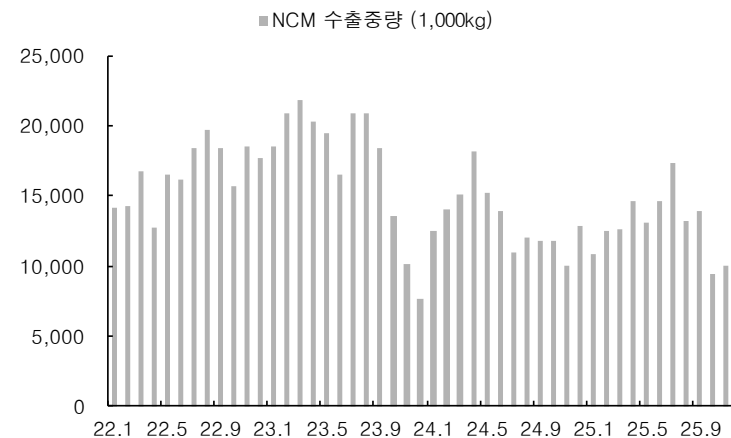
자료: KITA, IBK투자증권

NCA 수출 금액



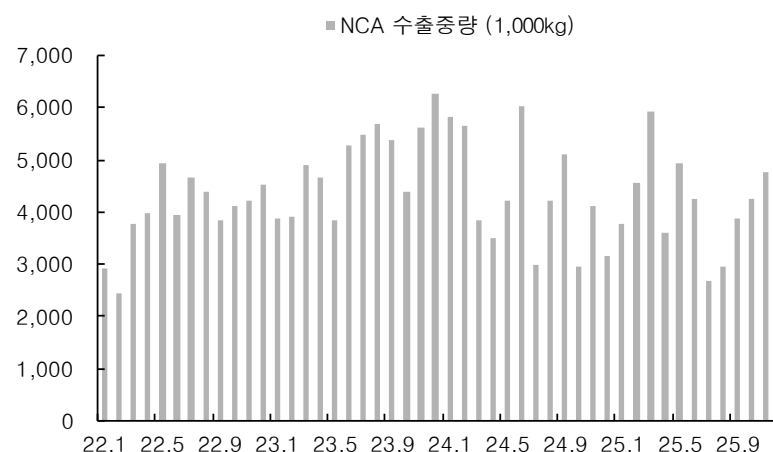
자료: KITA, IBK투자증권

NCM 수출중량



자료: KITA, IBK투자증권

NCA 수출중량

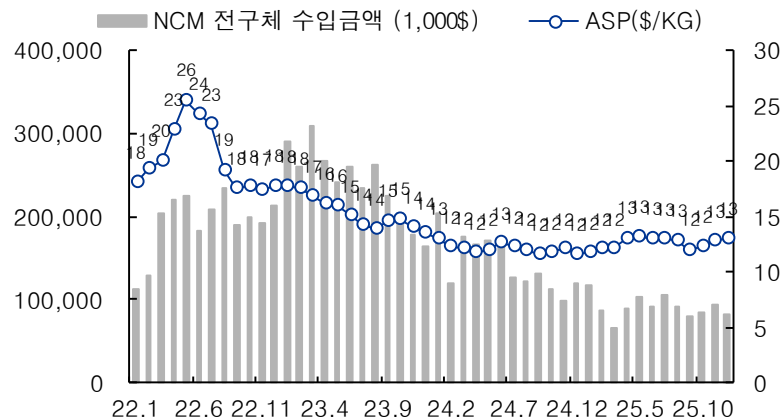


자료: KITA, IBK투자증권

배터리 주요 소재 수출입 추이

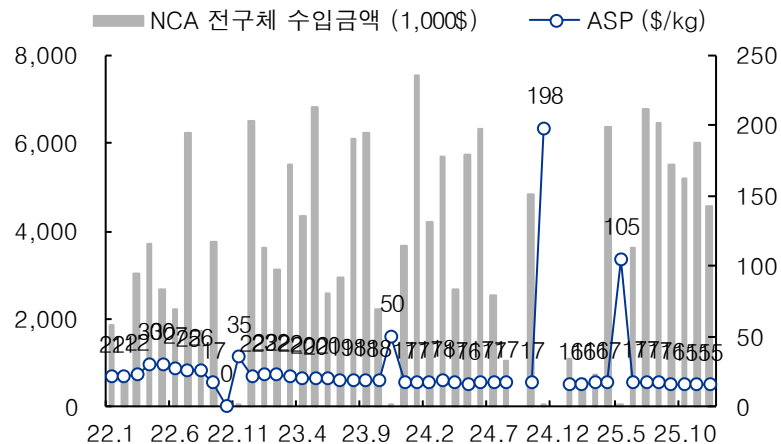


NCM 전구체 수입금액



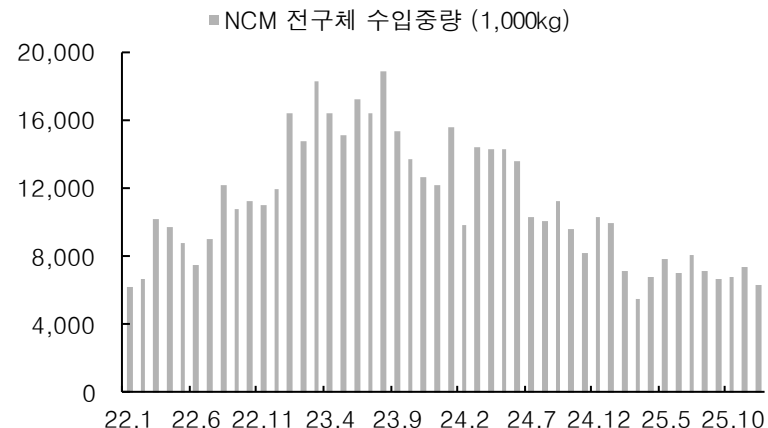
자료: KITA, IBK투자증권

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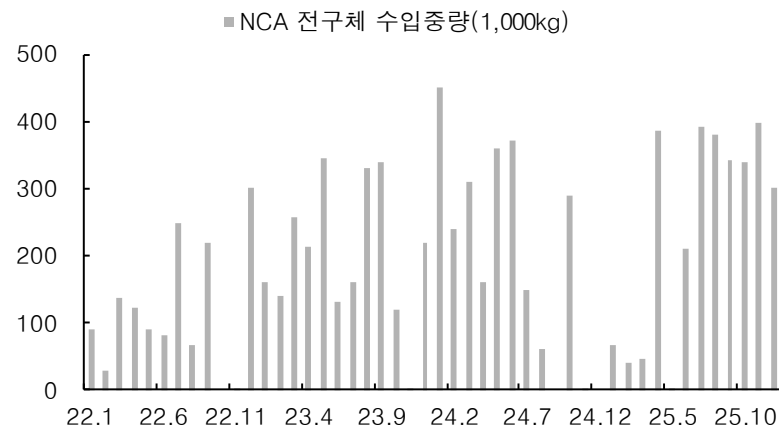
자료: KITA, IBK투자증권

NCM 전구체 수입증량



자료: KITA, IBK투자증권

NCA 전구체 수입증량

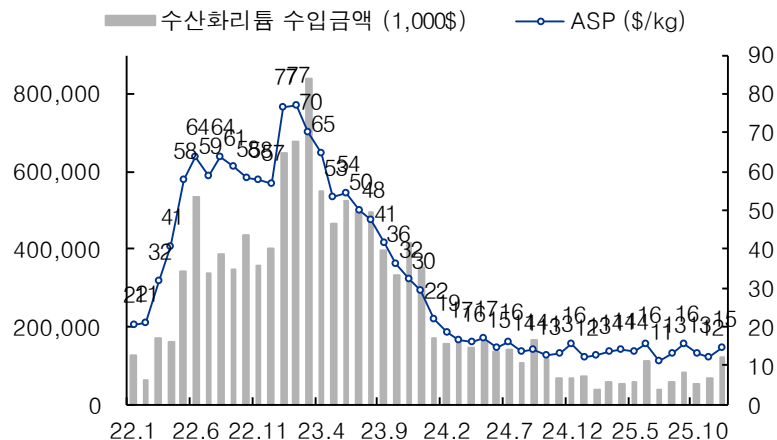


자료: KITA, IBK투자증권

배터리 주요 소재 수출입 추이

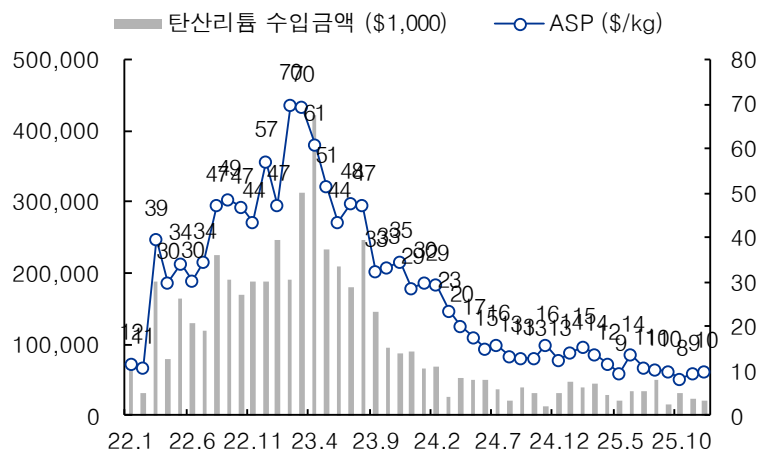


수산화리튬 수입금액



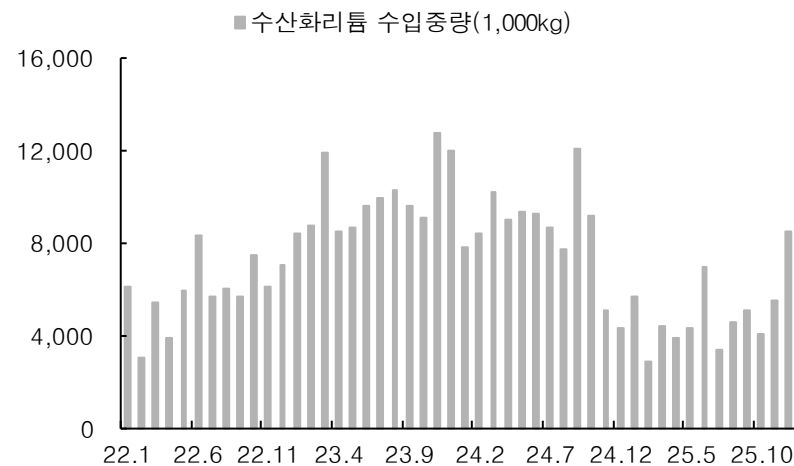
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탄산리튬 수입금액



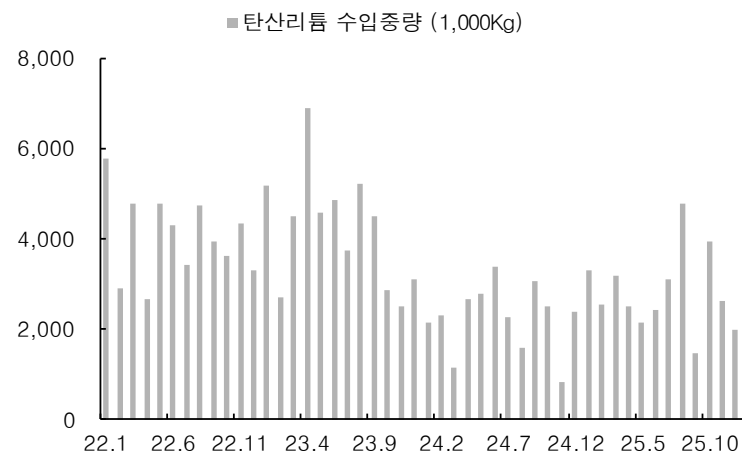
자료: KITA, IBK투자증권

수산화리튬 수입증량



자료:

탄산리튬 수입증량

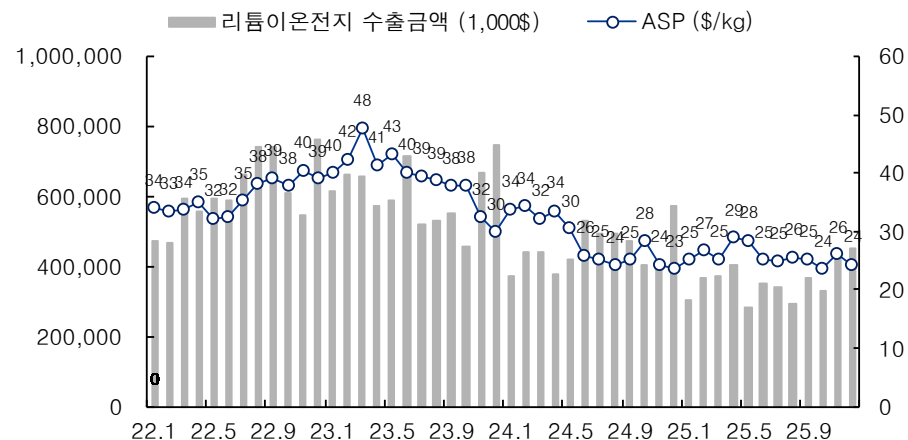


자료: KITA, IBK투자증권

배터리 주요 소재 수출입 추이

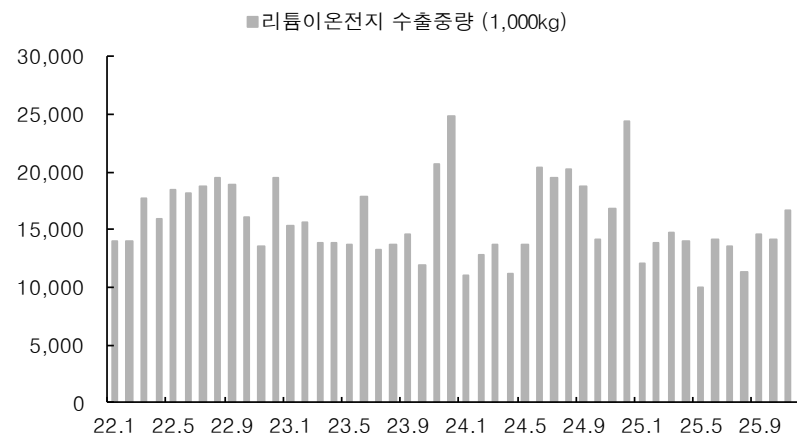


리튬이온전지 수출금액



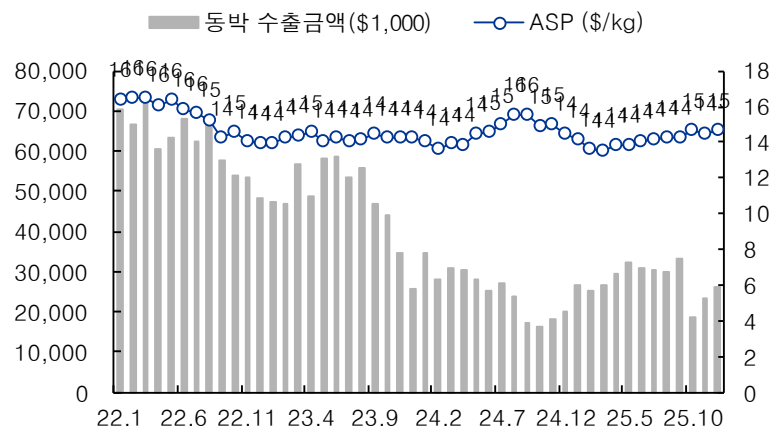
자료: KITA, IBK투자증권

리튬이온전지 수출증량



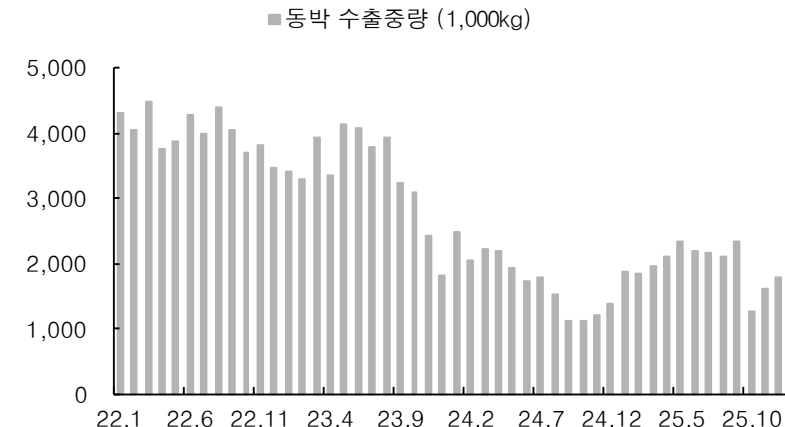
자료: KITA, IBK투자증권

동박 수출금액



자료: KITA, IBK투자증권

동박 수출증량

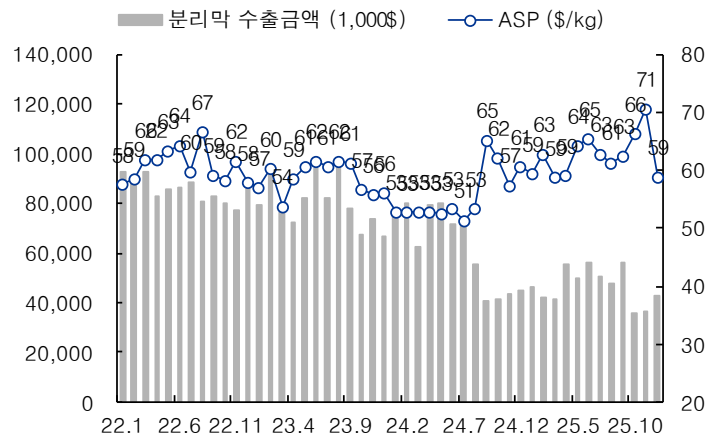


자료: KITA, IBK투자증권

배터리 주요 소재 수출입 추이

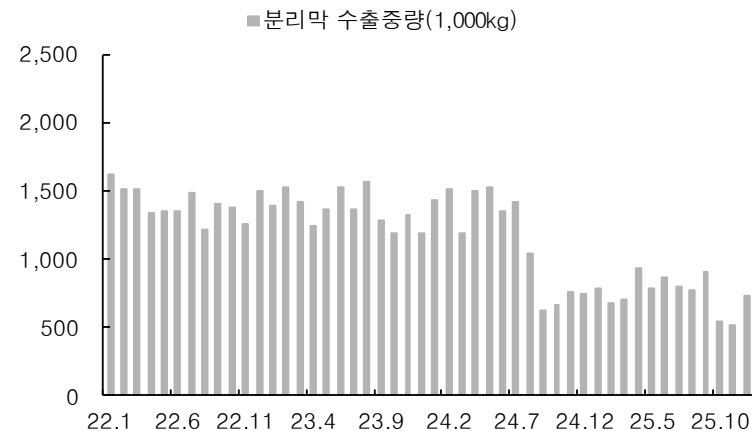


분리막 수출금액



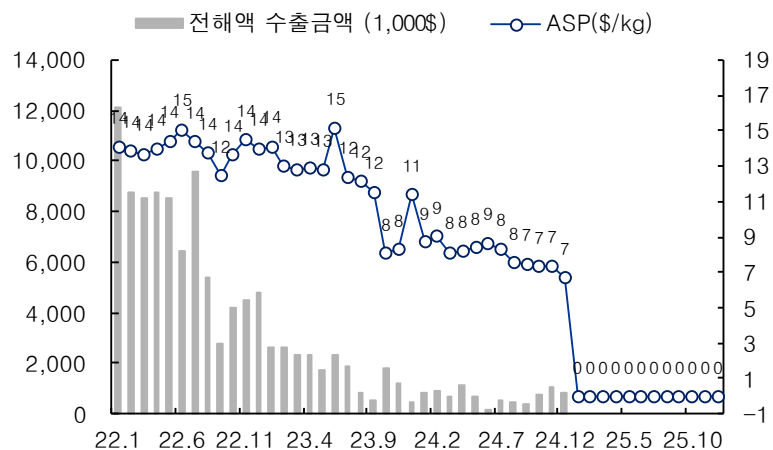
자료: KITA, IBK투자증권

분리막 수출증량



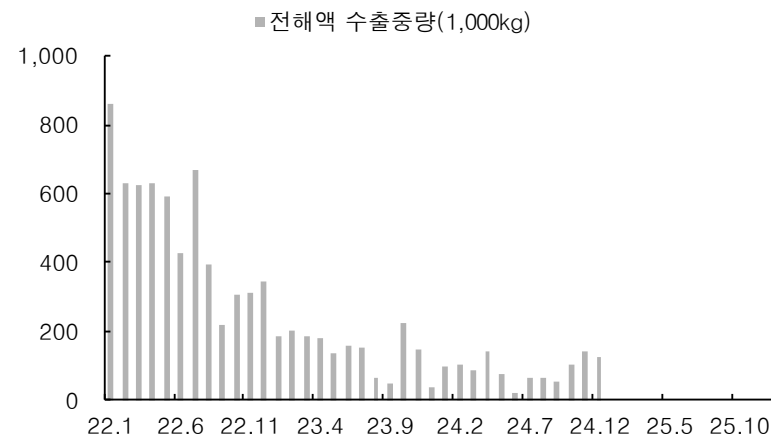
자료: KITA, IBK투자증권

전해액 수출금액



자료: KITA, IBK투자증권

전해액 수출증량



자료: KITA, IBK투자증권

배터리 주요 광물 가격 추이

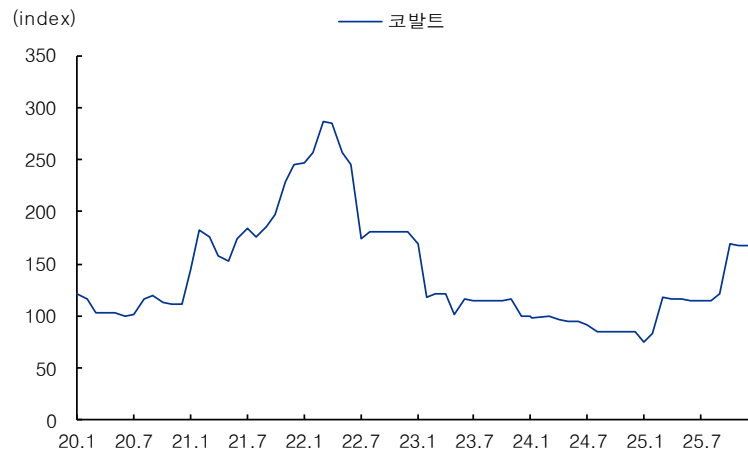


탄산리튬 가격, 지수화 (2019.06=100)



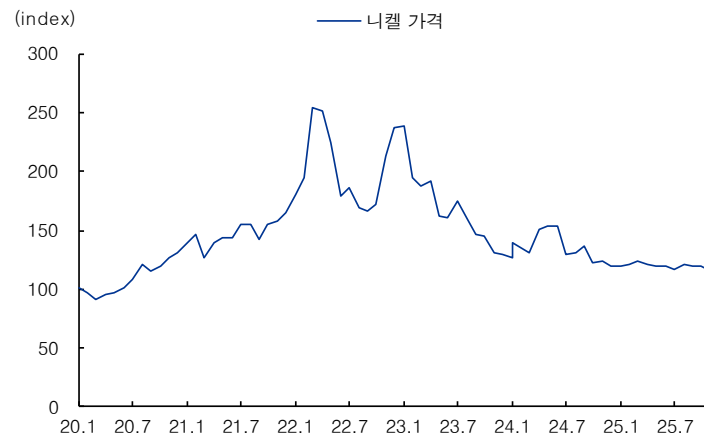
자료: Bloomberg, IBK투자증권

코발트 가격, 지수화 (2019.06=100)



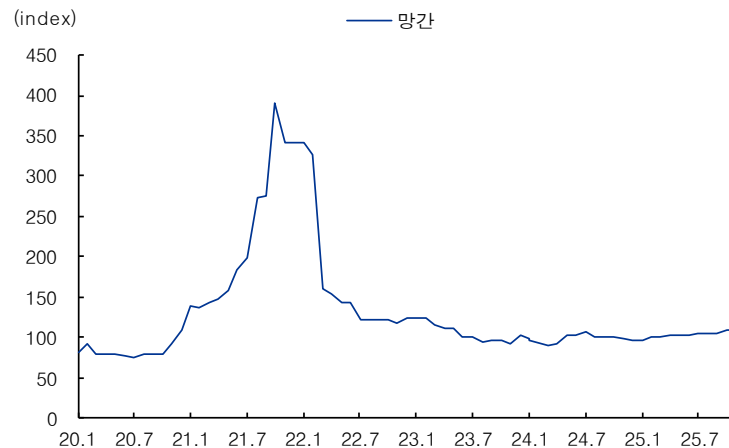
자료: Bloomberg, IBK투자증권

니켈 가격, 지수화 (2019.06=100)



자료: Bloomberg, IBK투자증권

망간 가격, 지수화 (2019.06=100)



자료: Bloomberg, IBK투자증권

자동차 글로벌 Supply Chain Peer Table



업체명	주가	시가총액	주가수익률 (%)			PER (배)			PBR (배)			EV/EBITDA (배)		
	(US\$)	(US\$,Mn)	1M	3M	YTD	26F	27F	28F	26F	27F	28F	26F	27F	28F
완성차														
현대자동차	207.5	42,480	12.0	36.1	0.8	6.3	5.9	4.0	0.6	0.6	0.6	11.0	10.3	8.7
기아	83.8	32,724	3.4	16.1	-0.5	5.5	5.1	4.7	0.7	0.7	0.6	2.0	1.6	1.1
테슬라	449.7	1,495,687	4.8	3.1	0.0	204.6	150.2	104.8	17.2	15.8	14.0	98.0	73.5	51.7
제너럴 모터스	81.3	75,860	10.4	37.0	0.0	7.1	6.7	6.8	1.0	0.9	1.0	3.6	3.2	6.9
포드 모터 컴퍼니	13.1	52,277	1.2	7.4	0.0	8.8	8.0	7.3	1.1	1.0	0.9	3.4	3.1	2.9
스텔란티스	10.9	31,458	-0.5	4.7	0.0	5.7	4.2	3.6	0.3	0.3	0.3	1.3	1.2	1.4
폭스바겐	123.6	61,562	3.0	11.0	0.0	4.8	3.8	3.5	0.3	0.3	0.2	0.9	0.8	0.8
메르세데스 벤츠 그룹	70.6	67,998	1.1	9.3	0.0	8.8	7.3	6.3	0.6	0.6	0.5	1.6	1.5	1.2
BMW	109.5	67,780	4.0	6.8	0.0	8.2	7.2	6.3	0.6	0.6	0.5	5.9	3.1	N/A
토요타자동차	21.4	338,018	9.4	19.6	0.0	12.6	10.6	9.7	1.1	1.1	1.0	14.7	13.6	12.2
혼다자동차	9.8	51,716	1.4	2.2	0.0	12.7	8.2	7.2	0.5	0.5	0.5	11.7	9.1	8.3
닛산 자동차	2.5	9,239	5.6	12.3	0.0	N/A	89.2	10.6	0.3	0.3	0.3	31.3	16.2	13.9
비아디	14.0	122,351	1.1	-10.5	0.0	17.5	14.4	N/A	3.2	2.8	N/A	5.8	4.6	N/A
지리 기차 공고	2.3	25,447	6.0	-7.9	1.6	8.4	7.0	6.9	1.4	1.2	1.3	4.2	3.2	N/A
부품														
현대모비스	256.0	23,223	16.6	24.4	-1.1	7.6	6.9	7.3	0.6	0.6	0.6	5.8	5.0	5.4
현대위아	54.9	1,494	27.9	59.9	4.3	12.0	10.4	8.5	0.6	0.5	0.5	4.9	4.4	3.6
한온시스템	2.0	1,377	-21.2	-0.5	-1.9	18.6	10.9	9.7	0.8	0.7	0.8	5.0	4.4	5.7
에이치엘만도	45.0	2,111	24.8	91.2	10.0	13.0	11.3	11.0	1.1	1.0	1.0	5.7	5.1	5.5
SNT모티브	23.5	623	4.5	-3.1	-1.6	8.0	7.2	6.2	0.8	0.7	0.7	2.9	2.2	1.9
덴소	13.8	40,058	6.4	1.4	0.0	12.3	10.7	9.8	1.2	1.1	1.0	6.0	5.3	4.7
아이신 경기	18.7	14,162	5.7	16.3	0.0	14.3	11.4	9.7	1.0	1.0	0.9	5.4	4.8	4.5
애틀브 홀딩스	76.1	16,441	-1.8	-12.9	0.0	9.0	8.1	7.0	1.6	1.4	1.2	6.4	5.7	5.2
마그나 인터내셔널	53.3	14,984	8.1	9.9	0.0	9.0	7.9	7.2	1.1	1.0	1.0	4.9	4.6	4.7
보그워너	45.1	9,640	4.3	1.4	0.0	8.8	8.0	7.6	1.4	1.2	N/A	5.0	4.6	4.2
오토리브	118.7	9,017	0.7	-5.4	0.0	10.8	9.4	8.1	3.2	2.8	2.3	6.3	5.8	5.3
발레오	12.7	3,109	-8.1	-3.0	0.0	7.0	4.9	4.4	0.6	0.6	N/A	2.4	2.2	1.9
리어	114.6	5,944	6.2	11.8	0.0	8.1	7.1	5.9	1.1	1.0	N/A	4.5	4.1	3.7
타이어														
한국타이어앤테크놀로지	39.4	4,882	-6.9	47.6	-2.9	5.3	4.9	5.0	0.6	0.5	0.5	2.9	2.4	3.0
넥센타이어	5.2	505	-1.8	25.8	-1.6	5.2	4.7	8.0	0.4	0.4	0.3	4.6	4.1	4.7
금호타이어	4.0	1,148	-2.2	22.5	-2.0	4.7	4.6	3.8	0.8	0.6	0.5	3.8	3.4	3.3
굳이어 타이어 & 러버	8.8	2,507	0.5	16.3	0.0	7.9	5.9	5.5	0.5	0.5	N/A	4.1	3.7	3.6
미쉐린	33.3	22,884	0.1	-9.6	0.0	10.0	8.5	7.6	1.0	1.0	0.9	4.3	3.9	3.5
콘티넨탈	79.9	15,979	4.2	17.9	0.0	10.2	8.9	8.1	2.0	1.8	N/A	6.2	5.2	N/A
브리지스톤	22.4	31,985	-3.7	2.9	0.0	11.3	9.7	8.4	1.2	1.1	1.1	5.8	5.4	4.9
스미토모상사	34.5	41,807	11.7	27.4	0.0	11.2	10.6	10.0	1.3	1.2	1.2	13.4	12.3	11.5
요코하마고무	38.4	6,384	-2.9	12.0	0.0	8.8	8.1	7.7	0.9	0.9	0.8	6.3	5.8	N/A
원난 연제 신재료	8.1	7,960	2.3	21.3	0.0	50.3	30.9	22.7	2.1	2.0	1.8	18.2	14.6	N/A

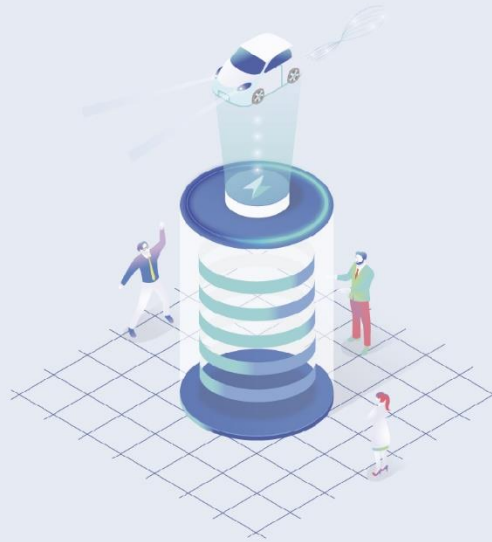
자료: Bloomberg, IBK투자증권

2차전지 글로벌 Supply Chain Peer Table



업체명	주가	시가총액	주가수익률 (%)			PER (배)			PBR (배)			EV/EBITDA (배)		
	(US\$)	(US\$,Mn)	1M	3M	YTD	26F	27F	28F	26F	27F	28F	26F	27F	28F
배터리 셀														
LG에너지솔루션	250.05	58,511	-13.2	-9.5	-2.4	71.7	31.6	17.7	3.9	3.5	2.6	16.4	11.8	9.0
삼성SDI	181.47	14,624	-14.1	26.9	-3.1	73.0	15.3	13.0	1.0	0.9	0.8	6.9	8.5	7.0
SK이노베이션	69.47	11,744	-13.2	-4.4	-1.2	374.0	27.6	N/A	0.7	0.7	N/A	11.5	10.8	N/A
CATL	52.55	241,969	-3.4	-8.6	0.0	19.1	15.9	14.7	4.5	3.8	3.6	26.1	9.2	8.4
Panasonic	12.90	31,668	10.5	27.7	0.0	16.6	10.6	8.8	1.0	0.9	0.8	7.9	5.4	4.6
BYD	12.64	122,538	-1.6	-13.6	3.3	16.8	13.8	12.4	3.0	2.6	2.2	12.9	4.7	2.6
Guoxuan High Tech	5.60	10,103	1.3	-16.2	0.0	29.7	22.3	157.7	2.3	2.1	3.0	38.5	12.8	N/A
EVE Energy	9.41	19,515	-6.9	-27.7	0.0	17.8	13.9	13.5	2.9	2.5	2.2	26.5	9.6	N/A
양극재														
포스코퓨처엠	123.43	10,979	-14.6	21.6	-4.8	226.2	94.0	41.7	4.2	4.0	3.6	58.3	31.8	22.5
에코프로비엠	98.57	9,640	-10.9	22.3	-2.9	351.8	109.9	52.3	8.2	7.5	6.6	51.9	33.0	26.8
엘앤에프	64.97	2,614	-25.5	27.1	-1.4	143.9	31.9	54.2	6.8	5.6	4.1	123.2	19.7	21.5
코스모신소재	28.85	938	-21.3	4.5	-3.8	43.8	17.5	N/A	2.5	2.2	N/A	N/A	N/A	N/A
Umicore	21.04	5,185	16.0	16.4	0.0	13.3	12.2	10.7	1.9	1.7	1.6	6.2	6.6	6.0
Sumitomo Metal	40.53	11,787	25.0	29.0	0.0	21.6	15.5	15.2	0.9	0.9	0.9	9.0	15.3	17.1
Nichia	43.20	2,930	7.9	24.6	0.0	16.1	14.3	13.0	1.9	1.8	1.7	9.8	8.2	7.7
Ningbo ShanShan	1.93	4,348	2.0	-15.0	0.0	19.6	13.5	13.6	1.3	1.2	1.1	10.1	13.4	13.4
Beijing Easpring	8.27	4,501	-0.9	-12.9	0.0	29.4	21.9	N/A	2.1	1.9	N/A	10.4	11.8	N/A
음극재														
포스코퓨처엠	123.43	10,979	-14.6	21.6	-4.8	226.2	94.0	41.7	4.2	4.0	3.6	58.3	31.8	22.5
대주전자재료	42.32	655	-19.8	-7.4	-4.7	36.5	27.7	N/A	3.6	3.1	2.7	67.1	17.3	N/A
China Baoan Group(BTR)	1.41	3,635	-2.6	-20.9	0.0	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Hitachi	31.25	143,196	0.2	25.7	0.0	27.3	23.7	20.3	3.6	3.3	3.0	16.0	12.5	11.2
Ningbo ShanShan	1.93	4,348	2.0	-15.0	0.0	19.6	13.5	13.6	1.3	1.2	1.1	10.1	13.4	13.4
Putailai	3.91	8,357	2.0	-11.6	0.0	19.1	15.5	N/A	2.5	2.2	N/A	15.4	9.5	N/A
Mitsubishi	5.83	8,410	5.7	9.6	0.0	10.3	12.2	10.0	0.7	0.7	0.6	7.3	5.7	5.2
분리막														
SKIET	16.80	1,374	-18.1	-9.7	-3.4	N/A	74.1	30.0	0.8	0.8	0.9	15.4	14.8	10.6
더블유씨피	4.21	143	-19.6	-6.3	-3.0	N/A	434.3	N/A	0.2	0.2	N/A	3.9	10.7	N/A
SEMCORP(창신신소재)	8.10	7,960	2.3	21.3	0.0	50.3	30.9	22.7	2.1	2.0	1.8	12.5	14.6	N/A
Ashai Kasei	8.86	12,095	9.2	20.0	0.0	13.7	11.5	10.4	1.0	0.9	0.9	8.3	6.1	5.6
Toray Industries	6.50	9,784	1.9	8.9	0.0	18.1	14.1	12.3	0.9	0.8	0.8	9.1	7.4	6.8
Shenzhen Senior	2.18	2,942	-5.7	4.5	0.0	34.5	24.6	N/A	2.0	1.8	N/A	16.3	12.9	N/A
W-Scope	0.96	54	-25.0	-32.1	0.0	N/A	N/A	N/A	N/A	N/A	N/A	0.8	N/A	N/A
Sinoma	5.20	8,725	10.1	6.8	0.0	23.0	17.6	N/A	2.8	2.5	N/A	15.7	N/A	N/A
전해액/전해질														
엔켐	44.61	971	-13.8	-7.6	1.9	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
솔브레인	190.14	1,479	-4.5	-4.5	4.8	13.2	11.5	N/A	1.7	1.5	N/A	8.9	5.7	N/A
동화기업	5.83	295	-13.8	-4.5	-1.2	N/A	N/A	N/A	0.5	0.5	N/A	N/A	6.0	N/A
천보	33.56	391	-16.9	8.6	-1.6	N/A	48.7	20.7	1.4	1.3	1.2	32.0	15.7	3.4
후성	5.12	549	-10.1	21.9	-1.9	40.4	20.6	N/A	2.4	2.2	2.5	35.4	10.4	N/A
Shenzhen Capchem	7.50	5,606	1.8	-1.8	0.0	24.7	20.0	N/A	3.3	2.9	2.6	24.8	13.9	N/A
Tinci	6.63	13,482	12.9	21.4	0.0	29.7	23.2	42.9	5.8	4.9	5.0	27.6	14.1	25.1
Stella Chemifa	27.99	363	7.6	8.8	0.0	16.7	14.5	12.7	1.1	1.1	1.1	N/A	N/A	N/A

자료: Bloomberg, IBK투자증권



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