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# Lithium ion batteries on path to mass market, LG Chem Power chief says

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LG Chem's Patil: "You look at the market and it's all about cost."

**Sean Gagnier**  
**Automotive News**

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DETROIT -- The CEO of battery maker LG Chem Power said today that the lithium ion battery is

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“on the right slope” to becoming a feasible, mass-marketed option for automakers.

“You see companies like Tesla, which are not mass market, but they are doing things in a way that reduces the cost while increasing the capacity of their batteries,” Prabhakar Patil, said at a battery trade show in suburban Detroit. “I feel we are on the right slope to finding reduced cost, increased capacity solutions.”

Today was the first day of the annual Battery Show, where battery manufacturers display and discuss their latest inventions. The convention is expected to attract more than 3,500 people over three days, most of them producers or potential customers.

The convention was kicked off by a panel of speakers, East Penn Manufacturing Co. CEO Sally Miksiewicz, Johnson Controls Inc. President Brian Kessler and Patil, who agreed that as long as gasoline prices remain relatively stable, electric vehicles will account for only a small fraction of total auto sales.

“Demand is slow right now,” Patil said. “But we already see increased regulations on CO2 emissions in the European Union, United States and China on the horizon, three of the biggest markets, and because of that, the demand for lithium ion batteries will increase.”

LG Chem Power has a factory in Holland, Mich., that employs about 200 people and builds batteries for the Chevrolet Volt. Its parent company, LG Chem Ltd. of Seoul, makes batteries for the Ford Focus EV and the Volvo V70. It reported \$22 billion in revenue in 2012.

The EV battery market is teeming with “niche players,” Patil said. With an overwhelming number of companies vying for a piece of the rapidly growing market, the panelists agreed that progress -- in technology and cost reduction -- is inevitable.

“You look at the market and it’s all about cost,” Patil said. “When Lincoln can sell their MKZ Hybrid at the same price as their traditional MKZ, you know we’re going in the right direction.”

You can reach **Sean Gagnier** at [sgagnier@crain.com](mailto:sgagnier@crain.com).

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