



# Best battery storage stocks 2022

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These are the best battery stocks to buy now for long-term investors. Panasonic Holdings ( PCRFY ): Panasonic is a leader when it comes to innovation. Solid Power ( SLDP ): An emerging...

These are some of the battery storage stocks you may want to consider buying: Tesla (TSLA) - Aside from its electric vehicle business, Tesla also sells battery packs for solar energy...

By Faisal Humayun, InvestorPlace Contributor Dec 6, 2022, 4:44 pm EST. These are the best battery stocks to buy to benefit from positive industry tailwinds. Panasonic Holdings (PCRFY):...

According to the International Energy Agency, batteries typically account for 30% to 40% of the value of electric vehicles. This fact, in itself, underscores the point that investing in the best battery stocks is essential for investors who are bullish on electric vehicles. After EV stocks underwent a significant correction, it seems like a good time to buy battery stocks.

Adding some more data, the electric-vehicle battery market is expected to grow at a compound annual growth rate of 28% through 2028. With many countries adopting ambitious EV sales targets beyond this period, the demand for batteries will remain robust well into the 2030s.

Lithium-ion battery stocks have benefitted from the rapid growth of the EV market. At the same time, lithium miners are positioned to benefit as the demand for batteries surges and lithium prices skyrocket. Another interesting theme within the EV battery space is the development of solid-state batteries.

Panasonic (OTCMKTS:PCRFY) stock has underperformed the market so far in 2022. The stock, however, looks attractive as it's trading at a forward price-earnings ratio of 9.5. Additionally, the battery stock offers a healthy dividend yield of 3.5%.

Panasonic is likely to remain a key player in the battery market due to its ongoing innovation. The company is planning to increase the energy density of its batteries by 20% by 2030. The innovation factor is a key reason why I included PCRFY in this column.

The company is also making some big investments which will ensure that it continues to grow steadily. In July 2022, Panasonic announced plans to invest \$4 billion to build a new plant in Kansas. The company is looking to invest an additional \$4 billion in an Oklahoma factory. These investments will cause its earnings growth to accelerate and help Panasonic maintain its market share.

After undergoing a deep correction, the stock seems to be bottoming out. This may be the best time for long-term investors to consider taking a bullish position in Panasonic.

After describing an established player in the battery industry, I will write about an emerging gem. Solid Power (NASDAQ:SLDP) stock seems undervalued at its current level of \$4.96. If the company's solid-state battery is utilized in EVs, the stock can soar by hundreds of percent.

Solid Power believes that the battery it's developing will be safer and provide more energy than today's lithium-ion batteries. Solid Power's product is also likely to cost less than lithium-ion batteries.

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