



Lead Acid Battery Market will be Fuelled by Strong Demand from Automotive Sector

The lead acid battery market is anticipated to reach US\$ 58.55 Bn by 2020 on account of use of lead acid batteries in the automotive segment.

VALLEY COTTAGE, NEW YORK, UNITED STATES, July 2, 2015 /EINPresswire.com/ -- The [lead acid battery](#) market will expand at a compound annual growth rate (CAGR) of 4.6% during the period 2014-2020 and reach a valuation of US\$ 58.55 Bn by 2020, according to a research report by Future Market Insights (FMI). The report titled, "Lead Acid Battery Market: Global Industry Analysis and Opportunity Assessment 2014-2020", provides key insights on the future of the lead acid battery market.

According to FMI, the key factors fuelling the growth of the lead acid battery market include resurgence in the automotive industry in Asia Pacific, growing demand for uninterrupted power supply in residential and commercial spaces, and implementation of smart grid projects by government around the world.

Consumer awareness and subsequent growth of the hybrid and electric vehicles sector is also anticipated to provide an impetus to the global lead acid battery market. Implementation of smart grid projects by governments around the world will boost the lead acid battery market during the forecast period. Increase in installation of renewable energy systems is another factor that is projected to fuel the lead acid battery market during the forecast period.

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Concerns over the health impact of lead exposure can restrain the growth of the market. The cost of lead acid battery is dependent to a large extent on the market price and availability of lead, and any fluctuation can have an impact on the end-cost and supply. FMI estimates these factors can pose challenges for the growth of the market during the forecast period.

The key end-use application segments of lead acid battery market include transportation, commercial, residential, and grid storage, stationary industrial, and motive industrial. Among these, transportation and stationary industrial are the most dominant segments, accounting for 77.9% of market revenue in 2014.

Demand for lead acid batteries is robust in the transportation segment, and FMI estimates this segment to remain the most dominant by 2020 as well. On the other hand, the stationary industrial segment is anticipated to expand at a CAGR of 8.6% during the forecast period, 2014-2020. Grid storage, which is the smallest end-use application segment of lead acid battery market, is projected to expand at a CAGR of 7.3% during the forecast period.

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Demand for lead acid battery is strong in Asia Pacific, owing to the booming automotive segment in the region. Emergence of a strong middle class in China and India has led to increased demand for automotives, as a result of which, lead acid batteries have also gained traction. According to FMI, Asia Pacific accounted for nearly one-third share of the global lead acid battery market, and it will continue to be the most lucrative region during the forecast period.

Other key regions for the global lead acid battery market include North America and Europe. North America accounted for a 21.6% share of the global lead acid battery market, whereas Europe held a share of 18.7% in 2014. The lead acid battery market in Eastern Europe is at a nascent stage, however, FMI estimates it to expand at a healthy CAGR of 5.5% during the forecast period.

For more insights on the Lead Acid Battery Market, you can request a sample at <http://www.futuremarketinsights.com/reports/sample/rep-gb-54>

The key players in the global lead acid battery market include Johnson Controls INC, Exide Technologies, GS Yuasa Corporation, and EnerSys. Owing to the fragmented nature of this market, both multinational- and local- players are projected to gain traction in the market. Manufacturers in Asia Pacific will have numerous growth opportunities owing to the strong demand from automotive sector.

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