

Enhanced Flooded and AGM Batteries Replacing Flooded Automotive Lead Acid Batteries

The global automotive lead acid battery market is anticipated to increase at 4.2% CAGR through 2026, driven by steady demand from Asia Pacific.

VALLEY COTTAGE, NEW YORK, UNITED STATES, May 27, 2016 /EINPresswire.com/ -- Asia Pacific's robust automotive sector will continue to create sustained demand for lead acid batteries. Globally, the automotive lead acid battery market is expected to increase at 4.2% CAGR during 2016-2026 and surpass US\$ 33.14 Bn in revenues. These insights are according to a new report, "Automotive Lead Acid Battery Market: Global Industry Analysis and Opportunity Assessment, 2016 - 2026" by Future Market Insights (FMI).



Lead acid batteries are widely used for starting, lighting, and ignition purposes in automobiles. Stable growth in automotive production, promising vehicle sales outlook in developing economies, and expanding size of fleet on road are expected to fuel demand for lead acid batteries during the forecast period.

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Technological advancements in powertrains and carbon emission reduction, and growth in wireless charging infrastructure are other key factors expected to drive growth of the automotive lead acid battery market during the forecast period. Growing of electric and hybrid vehicle sales can curtail demand for lead acid batteries, as they use lithium-ion and Nickel-metal hydride.

Automotive Lead Acid Battery Market Segmentation

FMI's report offers 10-year market forecast on the lead acid battery market, segmenting the market on the basis of sales channel, vehicle type, battery type, and region.

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Region-wise, the report has analysed the automotive lead acid battery market in Asia Pacific, North America, Latin America, Europe, and Middle East & Africa (MEA).

Asia Pacific is the largest market for automotive lead acid batteries, accounting for nearly 33% revenue share in 2015. FMI expects the Asia Pacific automotive lead acid battery market to increase at the highest CAGR during the forecast period. Demand for lead acid batteries in the region is driven by steady growth in vehicle parc in China, India, Japan, South Korea, and Thailand.

On the basis of sales channel, the global automotive lead acid battery market has been segmented into OEM and aftermarket. The aftermarket segment accounted for higher revenue share in 2015; FMI estimates the aftermarket segment to witness higher CAGR than the OEM segment.

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On the basis of vehicle type, FMI's reports offers market forecast on passenger and light commercial vehicles. Increasing sales of passenger vehicles in developing countries, on account of stellar demand from a burgeoning middle class, is expected to drive sales of lead acid batteries. FMI estimates the passenger vehicle segment to increase at 4.4% CAGR through 2026.

On the basis of battery type, the market has been segmented into flooded, enhanced flooded, and AGM. Currently, flooded batteries are sought-after by both OEMs and vehicle owners, however, during the forecast period, enhanced flooded and AGM batteries will steadily gain traction, owing to their advanced features.

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The key players profiled by FMI in its report include Enersys Inc., Johnson Control Inc., GS Yuasa Corporation, Panasonic Corporation, Exide Technologies, East Penn Manufacturing Company, CBS Battery Technologies, Exide Industries, and FIAMM SpA.

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