Global Lead Acid Battery Market Size, Share, Development, Growth and Demand Forecast to 2025

Coherent Market Insights is a leading market research Publisher which offers report on "Global Lead Acid Battery Market to Surpass US$ 72.29 Billion by 2025".

SEATTLE, WASHINGTON, UNITED STATES, November 3, 2017 /EINPresswire.com/ -- The lead acid battery market was valued at US$ 49.16 billion in 2016 and is projected to reach US$ 72.29 billion by 2025, exhibiting a CAGR of 4.41% during the forecast period. According to Lead acid battery Market Report, by product type (SLI Lead Acid Battery, Stationary Lead Acid Battery, and Motive Lead Acid Battery) by Construction method (Flooded Lead Acid Battery, and VRLA Lead Acid Battery), by end use (Industrial, Residential, and Commercial) published by Coherent Market Insights.

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Growing demand from various industries such as automobiles and telecom sector coupled with increasing demand for uninterrupted power supply are the factors contributing to the market growth of lead acid batteries.

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Key Trends and Analysis of the Global lead acid battery Market:

In terms of product segmentation, SLI lead battery accounted for the largest market with market share of 54.51% in 2016 and is expected to grow at a CAGR of 3.39% over the forecast period, owing to its usage in the automotive sector. However, the growing need for stationery battery as power backup system in telecom and manufacturing industries makes it the fastest growing segment and is expected to witness a CAGR of 5.81% over the forecast period.

In terms of end use, industrial segment holds the largest market share in 2016 and is expected to dominate the market during the forecast period. However, increasing use of solar power panels is expected to drive the demand for commercial and residential segment in the near future. The growing need for uninterrupted power supply in commercial spaces, such as hospitals and offices are also expected to play a key role in driving the growth of the market.

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Browse 500 market data tables* and 470 figures* on "Lead acid battery Market" - Global forecast to 2025.

Key Takeaways of the Market:

According to Coherent Market Insights study, Asia Pacific accounted for the largest market share in terms of revenue in the global lead acid battery market in 2016. The region is expected to retain its dominance throughout the forecast period, due to the increasing demand for lead acid batteries in automotive, telecom, and manufacturing industry.

According to India Brand Equity foundation (IBEF), a trust established by the Department of Commerce, Ministry of Commerce and Industry, Government of India, India ranks second in the global telecommunication market with a subscriber base of around 1.5 trillion in 2017. Moreover, with the increasing smart phone penetration and the introduction of 4G schemes, the need for efficient and reliable power storage in telecom tower is expected to augment the lead acid batteries market. Reliance Industries in India is planning to invest additional US$ 2.79 billion, thereby raising the total amount invested on its new 4G telecom arm Reliance Jio to more than US$ 29.50 billion by 2017.

In addition to this, the growing electric vehicles market in economies such as China and Japan is furthermore expected to surge the market demand for lead acid batteries, owing to its efficiency in engine starting coupled with its low maintenance and durable nature. The Asia Pacific market is expected to project a market share of 42.20% by 2025.
The major players operating in the global lead acid battery market include Johnson Controls, ATLASBX Co. Ltd, Exide Technologies, East Penn Manufacturing Co, Crown Battery Manufacturing Company, C&D Technologies, INC, GS Yuasa Company, and Leoch International Technology Ltd.

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