

Automotive Battery Market 2019 Global Analysis, Opportunities And Forecast To 2024

WiseGuyReports.Com Publish a New Market Research Report On –“Automotive Battery Market 2018 – Global Sales,Price,Revenue,Gross Margin and Market Share”.

PUNE , MAHARASHTRA, INDIA, May 15, 2019 /EINPresswire.com/ -- Report Description:
An automotive battery is a rechargeable battery used for supplying power to electric vehicles. The battery feeds the starter of the engines. Automotive battery is one of the critical automotive components deployed to provide power for Starting, Lighting and Ignition (SLI) in an automobile. Automotive battery could soon become an inevitable source to operate electric vehicles as it now being used to power up their entire framework and engine of the vehicles. The inception of electric vehicles has caused a surge in the number of these batteries and with the growth of electric vehicles these batteries are going to be in demand much more than before.

Demand Scenario

The global [automotive battery market](#) was USD 38.63 billion in 2018 and is estimated to reach USD 61.95 billion by 2025 at a CAGR of 6.98% during the forecasted period. The market demand for this battery is huge as more and more vehicles are being developed daily and more electric vehicles are increasingly being used.

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Growth by Region

North America dominates the market due to the presence of large companies in batteries like Exide, Johnson Controls, and Odyssey. Being advanced in the field of technology North America has shown a significant interest in the field and a lot of progress has been made.

Asia-Pacific market has a huge CAGR of 8.9% during the forecast period. This amounts to the increasing population in various countries of this region like India, Indonesia, China and Korea. Due to this demand for vehicles has increased significantly and hence the demand for this market arises automatically.

Drivers vs. Constraints

The passenger car battery market is expected to continue its dominance in the global automotive battery market during the forecast period as well. The use of electric power in vehicle as a fuel is new trend in last few years. Environmental changes and scarce oil resources are the driving force behind their increasing adoption. On the other hand, the market can be negatively affected by the rise of safety issues associated with battery usage and unavailability of proper infrastructure required for the proper utilization of electric vehicles. Also, the overflowing sales of mid-sized and compact vehicles compared to those of other types of vehicles has been making it difficult for automotive battery manufacturers to provide products at a huge pace.

Industry Structure and Updates

The need for more efficient and environment friendly vehicles has got this technology growing a lot. A lot of research is being done to make the technology more efficient and huge new players are competing in the market to develop better and more efficient system. The market is dependent on raw material suppliers and manufacturers. Mergers & acquisitions and joint

ventures are among the key strategies adopted by market players in an attempt to consolidate their market presence

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Global Automotive Battery Market – By Chemical Composition, Sales Channel, Vehicle type, Region - Market Size, Company Profiles, Industry Trends (2018 - 2025)

1. Research Methodology
2. Executive Summary
3. Market Overview
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8. Global Automotive Battery Market Segmentation, Forecasts and Trends - by Region

8.1. North America

8.1.1. U.S.

8.1.2. Canada

8.1.3. Mexico

8.2. Europe

8.2.1. UK

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Continued...

Also Read-[Global Battery Monitoring System Market](#) – By Type, Component, Battery Type, Industry, Region - Market Size, Demand Forecasts, Company Profiles, Industry Trends and Updates (2018 - 2025)

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