

Lead-Acid Battery Market To Garner US\$59.7 billion at 5.24% CAGR by 2026

(301 Pages With Insights) Lead-Acid Battery Market by Product, Construction Method, and Application: Global Opportunity Analysis & Industry Forecast, 2019-2026

PORTLAND, OREGON, UNITED STATES, August 17, 2021 /EINPresswire.com/ -- Global lead-acid battery industry generated \$39.7 billion in 2018, and is estimated to generate \$59.7 billion by 2026, registering a CAGR of 5.24% from 2019 to 2026. The report offers a comprehensive analysis of the Industry dynamics, key market segments, market trends and estimations, top investment pockets, and competitive landscape.



Cost efficient energy storage solutions and recyclable nature of lead-acid batteries over lithium-ion batteries propel the growth of global [lead-acid battery market](#). However, emerging and existing alternatives to this type of battery limit the growth to certain extent. However, the requirement for expanding data centers offers new opportunities to the market.

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The automotive sector held the highest share of the global lead-acid battery market, holding nearly three-fifths of the total market in 2018, and is projected to maintain its lead position throughout the forecast period. This is attributed to application of lead-acid batteries for their robust and low-cost nature along with need for cost-effective energy solutions. However, the UPS segment is expected to grow at the highest CAGR of 5.9% from 2019 to 2026, owing to rise in demand for UPS system for its high performance, appropriate designing, and usage as an emergency power backup.

The global lead–acid battery market is already a matured sector, in terms of growth, which is expected to grow at a single-digit growth of 5.2% during the forecast period. The global lead–acid battery market growth of this market is mainly driven by lead–acid battery as a low-cost energy source and its recyclable nature. It has more than a 90% recycling rate, which means a very little amount of lead goes into waste thereby, causing least impact on environment. This further increases the popularity of lead–acid battery, thereby fueling its demand. The global battery sector is in the middle of technology revolution and governments from various geographies are looking forward to accelerating their move toward low carbon energy sources.

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Based on product, the SLI segment contributed to more than half of the total share of the global lead-acid battery market in 2018, and is expected to maintain its dominant position during the forecast period. This is due to offering of long cycle-life, reduced weight in vehicles, and cost-effective energy source. However, the stationary segment is estimated to maintain [the largest CAGR](#) of 5.7% from 2019 to 2026, owing to rise in applications in security systems, oil and gas explorations, renewable energy systems, emergency lighting, utilities, backup power, and railway backup systems.

By construction method, the flooded battery segment accounted for the largest market share in 2018. The adoption of flooded batteries is high in diesel-electric submarines, nuclear submarines, and in the automotive industry due to which there is a great demand for flooded batteries in the market. In addition, forklift trucks also use such batteries in material handling applications due to their low-cost.

The key players analyzed in the report include Crown Battery, East Penn, HOPPECKE, NorthStar, EnerSys, Exide Industries, Hitachi Chemical, Hankook AltasBX, C&D Technologies, and Teledyne Technologies.

The market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. Europe is estimated to witness the highest CAGR of 5.7% from 2019 to 2026. On the other hand, Asia-Pacific held the largest market share in terms of revenue, contributing to nearly two-fifths of the global lead-acid battery market in 2018, and is estimated to maintain its leadership position in terms of revenue by 2026.

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