

Industrial Batteries Market is Expected to Exceed \$30.84 Billion at 13.2% CAGR by 2030

Industrial Batteries Market by Type and Application: Global Opportunity Analysis and Industry Forecast, 2020–2030

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EINPresswire.com/ -- Global industrial batteries market size was valued at \$9.02 billion in 2020, and industrial batteries market forecast to reach \$30.84 billion by 2030, growing at a CAGR of 13.2% from 2021 to 2030.

Battery technologies are an essential catalyst to unlock growth and new advances in sectors such as electric vehicles (EVs), electronic devices, and battery energy storage (BES) for

renewable energy. Increase in reliance on battery storage is significantly driving the demand for industrial batteries across the globe. Industrial batteries are majorly applicable across telecom & data communication, and energy sectors. Ongoing advancements in the industrial batteries due to innovative efforts have further enhanced the efficiency of these batteries, creating abundant growth opportunities in the global [industrial batteries market share](#).

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Rise in need for eco-friendly energy storage solutions acts as key factor propelling the demand for industrial batteries. Strict government mandates toward the use of green energy in Asia-Pacific, majorly in China and Japan are contributing toward the growth of industrial battery industry. In addition, the Go Green revolution is primarily driving the growth of the industrial batteries market globally.

However, high prices of lithium-ion battery compared to conventional battery systems is expected to hamper the sales of industrial battery during the forecast period. On the contrary,



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owing to low cost of nickel-based battery than lithium-ion battery, it is increasing as a fast pace in several end-use applications. Moreover, prime advantage of nickel-based battery is flat discharge characteristic—a flat discharge curve simplifies the design of the application in which the battery is used since the supply voltage stays reasonably constant throughout the discharge cycle—but falls off rapidly at the end of the cycle, which is likely to create potential growth opportunities for industrial battery market during the forecast period.

The global industrial batteries market is segmented into type, application, and region. Depending on type, the market is categorized into lithium-ion battery (lithium cobalt oxide, lithium magnesium oxide, lithium titanite, and others), nickel-based, and lead-based. The lithium-ion battery segment accounted for the largest share in 2020, owing to requirement for high loading capacity, less emission, and enhanced power efficiency. Applications of industrial batteries include telecom & data communication, uninterruptible power supply (UPS), energy, equipment, grid storage, and others (railways, utility, and security). The telecom & data communication segment held the [largest revenue share](#) in 2020, and is depicted to grow at a CAGR of 11.7% due to increase in construction of data centers and expansion of the telecom industry across the globe

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Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific dominated the market in 2020, owing to presence of abundant industrial battery material reserves in China, India, Australia, and other Asia-Pacific countries.

The major companies profiled in this report include

- Exide Technologies, Inc.
- Saft Groupe S.A.
- GS Yuasa Corp.
- Energys, Inc.
- Northstar Battery Company LLC
- G Chem
- Johnson Controls, Inc.
- Q&D Technologies, Inc.
- Robert Bosch GmbH
- East Penn Manufacturing Co..

These players are spending significantly over research and development to attain key developments in the industrial batteries market. For instance, the acquisition of the Alpha Technologies Group of firms by EnerSys was finalized in 2018. EnerSys' competitive position is likely to be boosted by the acquisition of the Alpha Group, which will allow it to provide a broader product range in the broadband, telecom, renewable energy, and industrial markets.

Impact Of Covid-19 On The Global Industrial Batteries Market

- During the outbreak of covid-19, several industries faced incalculable challenges and

hinderances directly or indirectly disturbing the overall supply chain.

- The pandemic has disrupted the global industrial sector due to decreasing consumption trends, unavailability of labor and raw material shortage thus hampering industrial batteries production.

- Thus, the abovementioned factors are expected to hamper the global industrial batteries market growth in current times.

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