

Car Battery Market Trends and Growth Research Report Forecast period 2021-2028

The global car battery market size is expected to reach USD 92.60 Billion in 2028 and register a CAGR of 5.2% during the forecast period.

NEW YORK, NY, UNITED STATES,
October 11, 2021 /EINPresswire.com/ --

The global [car battery market](#) size is expected to reach USD 92.60 Billion in 2028 and register a revenue CAGR of

5.2% over the forecast period, according to the latest report by Reports and Data. Increasing demand for pollution-free hybrid and electric vehicles is driving market revenue growth. Reduction in crude oil reserves, fall in battery prices, and increasing concerns regarding the environment is another factor driving revenue growth of the global car battery market.

Increase in production and sale of vehicles, rising demand for advanced technologies, and changing lifestyle are some other factors fueling market revenue growth. Electric vehicle manufacturers are focusing on installing batteries with adequate power and reserve capacity to drive sales and attract more customers. Moreover, increasing investment in research and development of electric vehicles is expected to provide ample growth opportunities for players operating in the global car battery market in the coming years.

Get a sample of the report @ <https://www.reportsanddata.com/sample-enquiry-form/4173>

Major players in the market include Exide Technologies, A123 Systems, LLC, EnerSys, Hitachi, Ltd., GS Yuasa Corporation, LG Chem Ltd., BYD Co. Ltd., NEC Corporation, Samsung SDI Co., Ltd., and LG Chem Ltd.

COVID-19 has affected market growth negatively due to continuous lockdown in most parts of the world and halt in production of car batteries. The pandemic also highlighted dependence of manufacturing battery cells on China and the risks associated with it. Market players are beginning to move their manufacturing plants more lucrative regions and countries, thereby paving way for new opportunities for other countries. Rechargeable batteries play a significant role in lowering carbon footprint and mitigating greenhouse gas emissions, which is also



Reports And Data

propelling market growth. Another driving factor of car batteries market is increasing demand for electric vehicles.

Some Key Highlights From the Report

In July 2021, Nissan announced plans to build its first car battery 'gigafactory', in the UK, where it will build a new electric vehicle. Envision AESC, Nissan's Chinese battery supplier, is set to invest over USD 600 million to build the battery plant that will run on renewable energy and can power up to 100,000 Nissan electric vehicles every year. The facility will be built in Sunderland and is considered a significant step towards fossil fuel-free vehicles.

Lithium-ion based battery segment revenue is expected to register a rapid growth rate during the forecast period. These battery types charge faster, have high power density, and last longer. Lithium-ion based battery has emerged as an eco-friendly rechargeable power source as compared to traditional or conventional batteries. Majority of electric vehicles run on lithium-ion batteries and ongoing R&D to reduce costs will further drive revenue growth of this segment. Electric vehicles segment accounted for a significantly large revenue share in 2020 as these vehicles have smaller carbon footprint, have less impact on the environment, and release fewer emissions that are accountable for smog and climate change as compared to conventional vehicles. Countries such as Norway, Germany, China, and the UK, among others, are rapidly switching to electric vehicles thus encouraging automotive manufacturers to make significant investments in the car battery market and expand business opportunities and revenues. Asia Pacific registered fastest revenue growth rate in 2020 due to high adoption of electric vehicles in countries, including Japan and China, attributed to the automotive electrification initiatives and government initiatives to set up more advanced infrastructure. Additionally, countries such as India and South Korea are taking initiatives to decrease greenhouse gas emissions by supporting demand for electric vehicles and government schemes that are favorable. This is driving growth of the car battery market in the region.

Request a discount on the report @ <https://www.reportsanddata.com/discount-enquiry-form/4173>

The key questions answered in the car battery report:

What will be the size and growth rate in the forecast year?

What are the key factors driving the car battery?

What are the risks and challenges in front of the?

Who are the key vendors in the car battery?

What are the trending factors influencing the shares?

What are the key outcomes of Porter's five forces model?

Which are the global opportunities for expanding the car battery?

For the purpose of this report, Reports and Data has segmented the global car battery market based on type, vehicle type, sales channel, and region:

Type Outlook (Revenue, USD Billion; 2018–2028)

- Nickel-based Battery
- Lithium-ion Based Battery
- Sodium-ion Battery
- Lead-acid Based Battery
- Others

Vehicle Type Outlook (Revenue, USD Billion; 2018–2028)

- ICE Vehicles
- Electric Vehicles
- BEV
- PHEV
- Others

Sales Channel Outlook (Revenue, USD Billion; 2018–2028)

- OEM
- Aftermarket

Regional Outlook (Revenue, USD Billion; 2018–2028)

- North America
 - U.S.
 - Canada
 - Mexico
- Europe
 - Germany
 - U.K.
 - France
 - Italy
 - Spain
 - Sweden
 - BENELUX
 - Rest of Europe
- Asia Pacific
 - China
 - India
 - Japan
 - South Korea
 - Rest of APAC

Latin America
Brazil
Rest of LATAM
Middle East & Africa
Saudi Arabia
UAE
South Africa
Israel
Rest Of MEA

To identify the key trends in the industry, click on the link below:
<https://www.reportsanddata.com/report-detail/car-battery-market>

Table of Content:

- Chapter 1. Market Synopsis
 - 1.1. Market Definition
 - 1.2. Research Scope & Premise
 - 1.3. Methodology
 - 1.4. Market Estimation Technique
- Chapter 2. Executive Summary
 - 2.1. Summary Snapshot, 2020-2028
- Chapter 3. Indicative Metrics
- Chapter 4. Car Battery Market Segmentation & Impact Analysis
 - 4.1. Car Battery Market Material Segmentation Analysis
 - 4.2. Industrial Outlook
 - 4.2.1. Market indicators analysis
 - 4.2.2. Market drivers analysis
 - 4.2.2.1. Increase in demand for pollution-free vehicles
 - 4.2.2.2. Development of efficient and long lasting batteries
 - 4.2.3. Market restraints analysis
 - 4.2.3.1. Battery failure because of heat
 - 4.3. Technological Insights
 - 4.4. Regulatory Framework
 - 4.5. ETOP Analysis
 - 4.6. Porter's Five Forces Analysis
 - 4.7. Competitive Metric Space Analysis
 - 4.8. Price trend Analysis
 - 4.9. Customer Mapping
 - 4.10. Covid-19 Impact Analysis
 - 4.11. Global Recession Influence...

Similar Research reports by Reports and Data of Automotive industry

Automotive Central Control Units Market@ <https://www.reportsanddata.com/report-detail/automotive-central-control-units-market>

Construction Mobile Cranes Market@ <https://www.reportsanddata.com/report-detail/construction-mobile-cranes-market>

Bicycle Tire Market@ <https://www.reportsanddata.com/report-detail/bicycle-tire-market>

Automotive Window & Exterior Sealing Systems Market@ <https://www.reportsanddata.com/report-detail/automotive-window-and-exterior-sealing-systems-market>

Electric Vehicle Platform Market@ <https://www.reportsanddata.com/report-detail/electric-vehicle-platform-market>

About us:

Reports and Data is a market research and consulting company that provides syndicated research reports, customized research reports, and consulting services. Our solutions purely focus on your purpose to locate, target and analyze consumer behavior shifts across demographics, across industries and help client's make a smarter business decision. We offer market intelligence studies ensuring relevant and fact-based research across a multiple industries including Healthcare, Technology, Chemicals, Power and Energy. We consistently update our research offerings to ensure our clients are aware about the latest trends existent in the market. Reports and Data has a strong base of experienced analysts from varied areas of expertise.

Contact Us:

Tushar Rajput
Reports and Data
+1 212-710-1370
sales@reportsanddata.com

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/553581583>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire,

Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.