

# Lead Acid Battery Market to Witness Increase in Revenues during 2021-2031

*ASEAN Lead Acid Battery Market was valued over US\$ 3.16 Bn in 2020, will reach US\$ 6 Bn by 2031. It is estimated to expand at a CAGR of 6.54% from 2021 to 2031*



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/EINPresswire.com/ -- Lead-acid batteries are expected to have a low useable capacity. It is typically taken into consideration to use only 30% to 50% of the rated capacity of a typical lead-acid battery. This indicates that a 600 Ah battery bank in daily practice provides only, at the maximum, 300 Ah of actual capacity. If one even occasionally drains the batteries more than this, their life would drastically reduce. According to the report, the [ASEAN lead acid battery market](#) is projected to reach US\$ 6 Bn by 2031, expanding at a CAGR of 6.54% during the forecast period.

They consume as much as 15% of the energy put into them via built-in charging, indicating inefficiency. Hence, if one supplies 100 A power, one would only be storing just 85 Ah. This can be frustrating when using the solar mode of charging when one is trying to squeeze as much efficiency out of every ampere as possible before sunset or the sky is covered up by clouds. Increasing trends toward low useable capacity of lead acid battery are expected to drive the market during the forecast period.

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## Expansion of ASEAN Lead Acid Battery Market

Massive demand for battery storage is witnessed in data centers. Any power disruptions and inconsistencies in data centers may prove crucial. Thus, lead-acid batteries mostly cater to the backup power needs of this particular industry. Moreover, the UPS used in the industry are primarily lead-acid battery systems. Therefore, a significant amount of this category of batteries is used in the IT and telecom industry. The demand for installation of data centers is estimated to increase significantly in the near future. The growing generation of data is also expected to fuel the data handling capacity in the next few years. Consequently, demand for lead-acid batteries is estimated to increase, as data centers use lead-acid batteries. This, in turn, is

expected to propel the lead acid battery market at a rapid pace during the forecast period.

In the current scenario, the cost or expenditure, be it any business, is a critical component defining the success of the business. Expenditure on energy storage forms a key component, especially for industries, which is why numerous companies invest significantly in battery storage solutions.

Lithium-ion batteries are well poised to become the next big thing in the battery storage space. The difference in the pricing, leading to a significant overall cost difference, forms a crucial factor for its preference for lead acid battery over lithium-ion batteries. The trend so far has been that the lead-acid battery technology is cheaper as compared to the other types of battery storage systems. This price difference plays a crucial role in investments of the above-stated nature. To extract the maximum potential of a big-ticket investment, the individual component pricing is highly vital, as it maximizes the potential of the overall investment. All these factors are expected to boost the lead acid battery market in ASEAN.

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### ASEAN Lead Acid Battery Market Dynamics

In terms of application, the automobiles SLI battery segment accounted for a major share of the ASEAN lead acid battery market. The primary advantage of SLI batteries is long cycle-life and weight reduction in vehicles. Therefore, a rise in vehicle sales drives the SLI batteries segment as a cost-effective energy source. As per an article published by Elsevier B.V. in 2017, the demand for SLI batteries is expected to increase for several small and cheap ICE vehicles, especially in developing countries such as India, Indonesia, and China. This can be attributed to the lack of stringent regulatory concerns governing the use of vehicle batteries and issues of CO2 emission penalties. Furthermore, these batteries are considered as a cost-effective source of energy by vehicle owners, who replace batteries after a specific time instead of buying expensive alternatives, such as lithium-ion battery, available in the market.

In terms of usability, the domestic segment dominated the ASEAN lead acid battery market, in terms of revenue, in 2020. Increased use of battery for lighting purpose across Indonesia, Malaysia, etc., is likely to propel the lead acid battery market across ASEAN. High replacement rate of automotive batteries across these countries is also boosting the lead acid battery market across the region.

The presence of lead content as a battery material poses adverse effects on the environment, which is a key factor restraining the market. Furthermore, the declining cost of lithium batteries has hampered the demand, primarily owing to the technological advancements offered by lithium-ion batteries. Continuous reduction in cost is likely to boost the preference for lithium-ion batteries in different energy storage markets, which in turn is also expected to restrain the

lead acid battery market.

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## Country Analysis of ASEAN Lead Acid Battery Market

Based on country, the ASEAN lead acid battery market has been segregated into Myanmar, Cambodia, Indonesia, Philippines, Singapore, Thailand, and Vietnam. High dependence on energy imports, slow electrification rate, proposed investments in the power sector, and initialization of solar energy projects are driving the demand for energy storage and back up devices, which in turn is likely to propel the lead acid battery market across the Thailand. Growing investments to enhance the production base, along with rising vehicle sales across the Thailand driven by strong economic growth and rising purchasing power are projected to drive the lead acid battery market.

Rise in demand for vehicles and the decline in the cost of batteries is due to the establishment of manufacturing facilities promoted by government incentives and policies. Therefore, increasing demand from the automotive sector along with the plans to establish lead-acid battery manufacturing facilities in the Thailand is projected to propel the lead-acid battery market during the forecast period.

## ASEAN Lead Acid Battery Market Players

Prominent players operating in the ASEAN lead acid battery market include CHILWEE GROUP CO., LTD., Clarios, Crown Battery, EnerSys, EXIDE INDUSTRIES LTD., GS Yuasa International Ltd., HBL Power Systems Ltd., East Penn Manufacturing Company, and Panasonic Corporation.

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