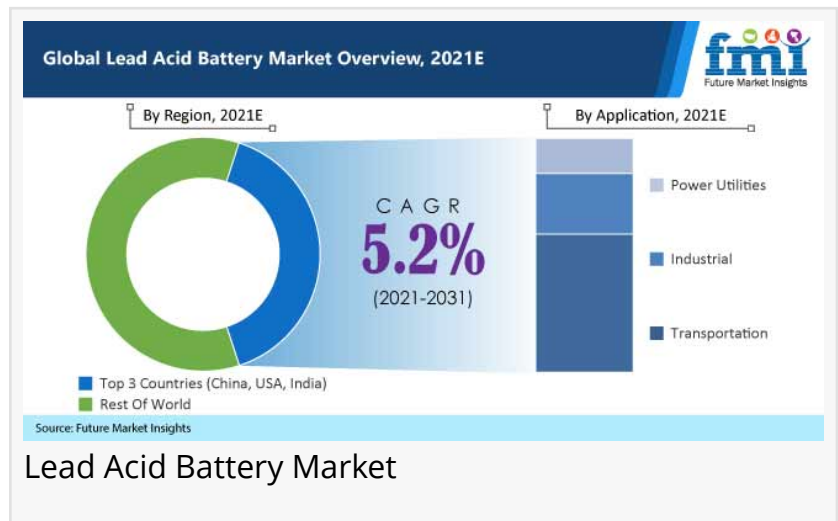


Lead Acid Battery Market to expand at over 5.2% CAGR between 2021 and 2031

Flooded Battery to Remain Top Choice across Industries, Accounting for 49.0% of Lead Acid Battery Sales in 2021

JUMEIRAH LAKES TOWERS, DUBAI, UNITED ARAB EMIRATES, December 16, 2021 /EINPresswire.com/ -- The global sales of lead acid battery are set to be valued at over US\$ 54.3 Bn in 2021, with a stable long-term projection, according to latest insights by Future Market Insights (FMI). The report has forecast the market to expand at over 5.2% CAGR between 2021 and 2031.



According to the market analysis by Future Market Insights, expansion of automotive production facilities to cover rural and other remote areas has led to the increasing [demand for lead acid battery Market](#). Rapid technological advancements in production technologies are also projected to complement market growth over the coming years.

Demand for lead acid battery is increasing with the rise in the volume of vehicle fleet in recent years. This can be attributed to an increase in aftermarket sales in regular interims for battery replacement.

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The growing requirement has led to mass production and has increased importance of process automation in the lead acid battery market. The market is shifting towards industry 4.0 s, leading to the universal adoption of new production technologies.

There also is an increasing demand from other industries for deployment of lead acid battery. Increasing number of players focusing on research and development related to lead acid battery is anticipated to have a significant contribution towards market growth in the years to come.

Key Takeaways from Lead Acid Battery Market Study

Flooded battery is projected to hold over 49% of the global market share in 2021 in terms of product type, supported by superior configurations.

Transportation is projected to hold over 56% of the overall market share as leading segment in terms of application by 2031-end, supported by increasing investments in electric vehicles production.

China will remain a chief market, backed by rising demand from the automotive industry. It is expected to account for over 57.3% of demand registered in East Asia in 2021.

The markets India is set to surge at around 6% CAGR over the next ten years.

Germany is emerging as a key market in Europe, accounting for over US\$ 2,509.4 Mn in 2021, driven by expansion of the automotive industry.

“The lead acid battery market is growing at a strong pace, driven largely by increasing demand for energy efficient solutions across automotive sector. The increasing demand for electric vehicles will create extensive opportunities for manufacturers. Key industry participants have been focusing product diversification to offer energy efficient solutions and gain a competitive advantage,” says a Future Market Insights analyst

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Lead Acid Battery Market- Region-wise Analysis

Asia-Pacific is a sunshine area for the lead acid battery market. The region shall account for nearly half the global market share

Thailand, Vietnam and Indonesia are the most promising countries in the region due to high emphasis on grid storage

China generates approximately 4/5th of its solar powered systems through lead acid batteries, accelerating usage in power storage. However, competition is resulting from the automotive sector due to the advent of electric vehicles

Europe is the 2nd largest market, anticipated to register a 6% CAGR throughout the forecast period. High uptake of lead acid batteries in ensuring uninterrupted power supply is fueling demand

Lead Acid Battery Market Taxonomy

Type

Flooded Battery

AGM Battery

Gel Battery

Application

Motive Industrial

Stationary Industrial

Commercial

Residential

Grid Storage

Others

By Sales Channel

OEM Others

Aftermarket Others

Region/Country

North America

U.S

Canada

Latin America

Brazil

Mexico

Rest of Latin America

Western Europe

EU-5

Rest of Western Europe

Eastern Europe

Russia

Poland

APEJ

China

India

ASEAN

Australia

New Zealand

Japan

MEA

GCC

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Rest of MEA

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Competitive Landscape

The lead acid battery market is highly competitive at regional as well as global levels, and highly consolidated in nature. These players are likely to invest in new technology developments and expansion of their networks in order to maintain their market shares.

Some of the key players in this industry include but are not limited to Furukawa Electric Co., Ltd., Narada Power Source Co. Ltd., Clarios, Leoch International Technology Ltd., EnerSys, Exide Industries Ltd., GS Yuasa Corporation, East Penn Manufacturing Co., Chaowei Power Holdings Limited., and others.

For instance, Exide has been manufacturing its E-Ride Tubular Plus lead batteries which are specifically designed and developed for e-rickshaws. The battery's unique design results in enhancing performance and reduces operating costs to a significant extent. The battery has an enhanced rechargeable rate due to a novel negative paste formulation embedded within the battery.

Likewise, Hitachi Chemical Company produces a range of hybrid and VRLA batteries for a host of end-use applications, ranging from industrial to renewable energy production. The company has also established innovation centers to discuss potential strategies with its end-use customers.

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The research report analyzes demand for Lead Acid Battery. The global Lead Acid Battery market has been analyzed with the COVID-19 impact, various macroeconomic factors, market trends and market background. As per Future Market Insights, the market has been analyzed on the basis of product type, power source, and region. The report provides qualitative and quantitative information on various players in this market. This report also tracks the market by both, supply side and demand factors.

About Future Market Insights (FMI)

Future Market Insights (FMI) is a leading provider of market intelligence and consulting services, serving clients in over 150 countries. FMI is headquartered in London, the global financial capital, and has delivery centers in the U.S. and India. FMI's latest market research reports and industry analysis help businesses navigate challenges and take critical decisions with confidence and clarity amidst breakneck competition. Our customized and syndicated market research reports deliver actionable insights that drive sustainable growth. A team of expert-led analysts at FMI continuously track emerging trends and events in a broad range of industries to ensure that our clients prepare for the evolving needs of their consumers.

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