Automotive Lead Acid Battery Market to Garner US$ 23,668.0 million, Globally, by 2028 at 3.1% CAGR: The Insight Partners

Booming Production of Cars and Commercial Vehicles to Provide Growth Opportunities for Automotive Lead Acid Battery Market During 2021–2028

the insight partners - logo

NEW YORK, UNITED STATES, February 10, 2022 /EINPresswire.com/ -- According to our latest market study on "Automotive Lead Acid Battery Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Product, Type, and End User," the market was valued at US$ 16,860.5 million in 2020 and it is projected to reach US$ 23,668.0 million by 2028; it is expected to grow at a CAGR of 3.1% from 2021 to 2028.

Strategic Insights

Report Coverage Details

Market Size Value in US$ 16,860.5 Million in 2020
Market Size Value by US$ 23,668.0 Million by 2028
Growth rate CAGR of 3.1% from 2021-2028
Forecast Period 2021-2028
Base Year 2021
No. of Pages 181
No. Tables 74
No. of Charts & Figures 78
Historical data available Yes
Segments Covered Product, Type, and End-user
Regional scope North America; Europe; Asia Pacific; Latin America; MEA
Country scope US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina
Report coverage Revenue forecast, company ranking, competitive landscape, growth factors,

and trends

Get Exclusive Sample Pages of Automotive Lead Acid Battery Market at https://www.theinsightpartners.com/sample/TIPRE00022629/

The success of the automotive lead-acid battery market is closely tied to the performance of the automotive industry. Thus, if the automotive industry is growing, the automotive lead-acid battery market will increase as well, and vice versa. This trend of lead-acid batteries is projected to continue in the coming years due to their continued use in the vehicle sector. These batteries are used in automobiles for starting, lighting, and ignition (SLI). The rise in passenger car and light commercial vehicle production, as well as the vehicle parc (on-the-road fleet), are predicted to aid the industry's development during the next several years.

In addition, the rising penetration of sophisticated cars integrated with advanced safety and navigation systems is creating a positive consequence on sharing concepts. Economies like the US and China are the leading markets when it comes to evolving automotive sector. At present, commercial 12V battery technology depends on lead-based chemistries. More than 400 million 12V lead-based batteries are manufactured annually to cater to the needs of both OEMs and aftermarket related to light-duty vehicle applications globally. Europe is experiencing demand for more than 60 million batteries yearly.

Impact of COVID-19 Pandemic on Automotive Lead-acid battery Market

The COVID-19 outbreak has severely disrupted the supply chain and manufacturing of electronics equipment, including the hardware component of automotive lead-acid batteries. The emergence of the COVID-19 virus across the globe, followed by lockdown scenarios, has led the automotive industry experts to analyze that the industry would face at least a quarter of lag in the automotive equipment supply chain. This disruption is expected to create tremors through till mid-2021. The electronics equipment and automotive industry are likely to pick up the pace soon after the governments across the globe lift the various containment measures steadily in order to revive the economy.

Download the Latest COVID-19 Analysis on Automotive Lead Acid Battery Market Growth Research Report at https://www.theinsightpartners.com/covid-analysis-sample/TIPRE00022629/

Rising Adoption of Mild Hybrid Vehicles

The world is witnessing a proliferation in the adoption of hybrid vehicles. Due to the formulation of stringent emission standards by the government to protect the environment, while boosting fuel efficiency, both automotive manufacturers and the government are making a strategic move toward promoting the use of hybrid vehicles. EVI Membership, EV30@30 campaign, EVI Global EV Pilot City Programme (EVI-PCP), FAME-I and II, National Mission for Transformative Mobility and Battery Manufacturing, National Electric Mobility Mission Plan, and Phased Manufacturing

Program are among the government initiatives promoting the use of next-generation of mobility. These initiatives are contributing toward fostering the adoption of hybrid vehicles.

In addition, there are numerous automotive manufacturers making significant investments in developing mild hybrid vehicles. The auto manufacturers have initiated the introduction of 48V mild-hybrid among a standard feature in new vehicle models. Volkswagen, which is one of the key players in mild hybrid vehicles, unveiled 48V mild-hybrid version of the 8th generation Golf in 2019. In the same year, Ford revealed Focus EcoBoost Hybrid & Fiesta EcoBoost Hybrid vehicle models to cater to the European market.

Automotive Lead Acid Battery Market: Competitive Landscape and Key Developments

Clarios; Exide Industries Limited; GS Yuasa International Ltd; Johnson Controls, Inc.; and Panasonic Corporation are among the major companies operating in the automotive lead-acid battery market.

Order a Copy of Automotive Lead Acid Battery Market Shares, Strategies and Forecasts 2021-2028 Research Report at https://www.theinsightpartners.com/buy/TIPRE00022629/

In 2020, GS Yuasa International Ltd. extended its partnership with Infinite Renewables to create UK's local energy centers. They were launching a project with Albion Community Power to integrate Yuasa's hybrid lead/lithium battery system with renewable wind and solar power sources.

In 2018, leoch International Technology Limited Inc won a number of titles. The company won 2017 China Lead-Acid Battery Industry Advanced Collective, 2017 China Lead-Acid Battery Industry Quality Five-Star Enterprise, 2017 China Lead-acid Battery Industry Famous Brand in 2017, 2017 China Lead-acid Battery Industry Leader, and 2017 China Lead-acid Battery Industry Outstanding Entrepreneur, among others.

Browse Related Reports and get a Sample copy

Electric Vehicle Battery Swapping Market 2028 By Service Type, Vehicle Type and Geography - https://www.theinsightpartners.com/reports/electric-vehicle-battery-swapping-market

Forklift Battery Market to Grow at a CAGR of 7.1% to reach US$ 7,759.94 million from 2021 to 2028 - https://www.theinsightpartners.com/reports/forklift-battery-market

Aircraft Battery Market 2028 by Types, Application, Technology, Opportunities, End Users and Regions - https://www.theinsightpartners.com/reports/aircraft-battery-market

About Us:

The Insight Partners is a one stop industry research provider of actionable intelligence. We help our clients in getting solutions to their research requirements through our syndicated and consulting research services. We specialize in industries such as Semiconductor and Electronics, Aerospace and Defense, Automotive and Transportation, Biotechnology, Healthcare IT, Manufacturing and Construction, Medical Device, Technology, Media and Telecommunications, Chemicals and Materials.

Contact Us:

If you have any queries about this report or if you would like further information, please contact us:

Contact Person: Sameer Joshi

E-mail: sales@theinsightpartners.com

Phone: +1-646-491-9876

Press Release: https://www.theinsightpartners.com/pr/automotive-lead-acid-battery-market
More Research: https://dailyresearchsheets.com/author/theinsightpartners/

Sameer Joshi
The Insight Partners
+91 96661 11581
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn
