

Industrial Batteries Market Development Analysis and Future Growth Prospects to 2030

Rise in need for eco-friendly energy storage solutions acts as key factor propelling the demand for industrial batteries.

PORTLAND, OREGON, UNITED STATES, July 26, 2022 /EINPresswire.com/ -- 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.



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.

The global industrial batteries market generated \$9.0 billion in 2020, and is estimated to garner \$30.8 billion by 2030, witnessing a CAGR of 13.2% from 2021 to 2030. The report offers a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional landscape, and competitive scenario.

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Increase in annual deployment capacities and stringent government regulations aimed at controlling the surging pollution drive the growth of the global industrial batteries market. However, high prices of lithium-ion batteries hinder the market growth. On the other hand, rapid increase in demand from data centers would create new opportunities in the coming years.

Based on type, the [lithium-ion battery segment](#) held the largest share in 2020, accounting for more than two-fifths of the total share, and is expected to maintain its lead position during the forecast period. However, the lead-based segment is estimated to register the fastest CAGR of 13.9% from 2021 to 2030.

Based on application, the telecom and data communication segment accounted for the highest share in 2020, contributing to more than one-fourth of the global industrial batteries market, and is projected to continue its leadership status during the forecast period. However, the equipment segment is estimated to witness the highest CAGR of 14.8% from 2021 to 2030.

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Based on region, Asia-Pacific contributed to the largest share in 2020, holding more than one-third of the total share, and is expected to maintain its dominant share in terms of revenue by 2030. Moreover, this region is estimated to register [the largest CAGR](#) of 15.1% during the forecast period. The research also analyzes regions including North America, Europe, and LAMEA.

Leading players of the global industrial batteries market analyzed in the report include Johnson Controls, Inc., Energys, Inc., Exide Technologies, Inc., GS Yuasa Corp., Saft Groupe S.A., C&D Technologies, Inc., Northstar Battery Company LLC, East Penn Manufacturing Co., Robert Bosch GmbH, and LG Chem. 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.

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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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