

# Battery Market Size, Share, Price, Demand, Growth, Analysis, Research, Report, Forecast 2021-2026

*Global Battery Market To Be Driven By Rapid Urbanisation And Industrialisation In The Forecast Period Of 2021-2026*

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/EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Battery Market Share](#), Size, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2021-2026', gives in-depth analysis of the Global Battery Market, assessing the market based on its segments like type, application, and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analyzing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2016-2026): –

Historical Market Size (2020): USD 116 Billion

Forecast CAGR (2021-2026): 15%

The high demand for batteries in automotive applications such as electric vehicles, rechargeable batteries, and non-rechargeable batteries in new-age vehicles, rising consumer interest in electronics, and increased demand for portable electronics like as LCDs, LEDs, tablets, smartphones, and other wearable devices such as fitbits are the major factors driving the global

battery market forward.

Other factors that have contributed to the worldwide battery market's growth include technological developments such as cost-effectiveness, increased efficiency, and product innovation. Another key reason propelling the industry is a shift in emphasis toward environmentally friendly technology over fuel-powered vehicles.

## Industry Definition and Major Segments

A battery is a device that converts chemical energy into electrical energy and is made up of two or more cells. It is used to power electrical equipment like cellphones, flashlights, and electric cars, among other things. Batteries have a number of advantages over other power sources, including the ability to store energy and a specified energy capacity.

The major products of battery are:

- Lithium-Ion
- Lead Acid
- Nickel Metal Hydride
- Nickel Cadmium
- Others

The market can be broadly categorised on the basis of its applications into:

- Automotive Batteries
- Industrial Batteries
- Portable Batteries

Based on region, the market is segmented into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Explore the full report with the table of contents@  
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## Market Trends

In the near future, the automotive industry is likely to be one of the most important end-user segments for lithium-ion batteries. Electric vehicle adoption is expected to provide a significant

boost to the lithium-ion battery industry's growth. Globally, a variety of vehicle models are currently accessible, with growing levels of hybridization and electrification. Hybrid electric vehicles (HEVs), plug-in hybrid electric vehicles (PHEVs), and electric vehicles are all examples of automobiles (EVs). The use of electric vehicles is expanding at a substantial rate in both developed and emerging nations.

Global EV sales are already led by the United States and China, as well as other growing economies such as India, which has already begun to alter its public transit system to accommodate EVs. Policy assistance is critical in increasing the adoption of electric vehicles in the current market context. Policy assistance helps to build the market by making electric vehicles more desirable to consumers, lowering investor risks, and encouraging manufacturers to build them on a wide scale.

Falling battery prices and improved technology are expected to bring cost-competitive electric vehicles to market, resulting in increased demand for battery technologies. The Asia-Pacific region includes a diverse range of expanding economies with significant natural and human resources, with China and India likely to be major investment hotspots for battery businesses in the next years as a result of government policy support for the manufacturing industry. The fast adoption of electric vehicles and the construction of renewable energy plants in China and India is likely to fuel tremendous demand for batteries.

### Key Market Players

The major players in the market are LG Energy Solution, GS Yuasa International Ltd., BYD Company Ltd., Exide Industries Ltd., Johnson Controls, Panasonic Corporation, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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