

Automotive Battery Market Revenue, Region & Country Share, Trends, Growth Analysis Till 2027 - IndustryARC

Automotive Battery Market Size is Analysed to Grow at a CAGR of 5.5% During Forecast 2022-2027 to Reach \$62 Billion by 2027

HYDERABAD, TELANGANA, INDIA , September 23, 2022

/EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Automotive Battery Market](#) size is analysed to grow at a CAGR of 5.5% during the forecast 2022-2027 to reach \$62 billion by 2027.

The Automotive Battery Market is expected to grow steadily during the forecast period, owing to an increasing preference among end users for zero-emission hybrid and electric vehicles, because of falling battery prices, shrinking crude oil reserves, and the environmental effects of conventional automobiles. In addition, an expansion in global battery production capacity has aided in the achievement of economies of scale in the automotive battery sector, which is another important driver of market growth. Alternators are automotive parts that are used to charge batteries and power electrical systems. Increasing adoption of electricity-based vehicles due to various environment issues such as rising CO2 emission that cause air pollution, is expected to increase the demand for automotive alternator and voltage regulator. The market is likely to increase significantly in the next years because of the rapid expansion of the automotive industry in emerging markets. Furthermore, rising customer desire for pollution-free electric and hybrid vehicles is one of the significant factors expected to drive demand for automotive batteries over the forecast period.

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<https://www.industryarc.com/Report/15291/automotive-battery-market.html>

Key Takeaways:

This IndustryARC report on the Automotive Battery Market highlights the following areas -

1. The Lithium-Ion segment is expected to grow at the fastest CAGR of 8.4% during the forecast period. A lithium-ion battery is designed for use in applications that require high-energy-density solutions, such as hybrid and electric vehicles. Furthermore, in order to boost vehicle economies, manufacturers are always concentrating on lowering the price of the battery, accelerating global



market growth.

2. During the forecast period, the Electric Vehicle segment is expected to grow at the fastest CAGR of 12.6% in the global Automotive Battery Market. Increased demand for fuel-efficient, high-performance, and low-emission vehicles, stringent government rules and regulations on vehicle emissions, as well as lower costs of electric vehicle batteries and rising fuel costs, all contribute to the growth of the electric vehicle.

3. In 2021, APAC accounted for the largest market share of 35% in the Automotive Battery Market. Due to increased demand for vehicles and high sales of passenger cars, commercial vehicles, and motorbikes, the Asia-Pacific region is predicted to have the quickest growth in the Automotive Battery Market value.

4. Technology improvements have prompted prominent corporations to expand their reach into previously unexplored markets. Notably, the ubiquity of rapid car battery chargers for increased battery performance will augur well for the growth of the Automotive Battery Market.

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Segmental Analysis:

1. By Type, Automotive Battery Market has been segmented into Lead Acid, Lithium-Ion, and Others. The Lithium-Ion segment is expected to grow at the fastest CAGR of 8.4% during the forecast period.

2. By Engine Type, Automotive Battery Market has been segmented into Internal Combustion Engine, Electric Vehicles. During the forecast period, the Electric Vehicle segment is expected to grow at the fastest CAGR of 12.6% in the Automotive Battery Market.

3. By Geography, Automotive Battery Market has been segmented into North America, Europe, APAC, South America, and RoW. In 2021, APAC accounted for the largest market share of 35% in the Automotive Battery Market.

Competitive Landscape:

The top 5 players in the Automotive Battery industry are -

1. EXIDE INDUSTRIES LTD.

2. Panasonic Corporation

3. LG Chem

4. GS Yuasa International Ltd.

5. Robert Bosch GmbH.

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