

Genset Battery Market To Grow at US\$ 18.2 Billion by 2027 | CAGR of 5.06%

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EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[Genset Battery Market Report: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027](#)", the global genset battery market reached a value of US\$ 13.6 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 18.2 Billion by 2027, exhibiting a CAGR of 5.06% during 2022-2027.

A genset, also known as a generator set, is equipment that comprises an electrical generator and an engine to generate electrical power. A genset battery, on the other hand, is a compact electronic device that utilizes alternating current mains supply to

start the genset during a power outage. The pure lead-tin alloy technology employed in the battery enhances its efficiency in hot as well as in cold weather conditions. These batteries are extremely durable in nature as they can withstand extreme and critical operating conditions such as humidity, vibration and short circuits. As a result, they are gaining widespread preference across numerous industry verticals.

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Global Genset Battery Market Trends:

The market is primarily driven by an increase in the demand for electricity across the globe. Altering climatic conditions and inflating disposable income levels have increased the uptake of



Genset Battery Market

heating, ventilation and air conditioning (HVAC) systems. This, coupled with the increasing incidences of power outages, has created a constant requirement for uninterrupted power supply from the residential and commercial sectors, which is providing a boost to the sales of genset batteries. These batteries are also utilized in the industrial sector as a backup during electric outages to avoid loss of inventory, equipment failures and delays in scheduled deliveries. Furthermore, research and development (R&D) are also contributing significantly to the market growth. For instance, Cummins, a power generation and related products manufacturing and distributing company based in the United States, launched a genset that runs on biogas. Owing to its cost-effectiveness, coupled with an overall increased focus on sustainable development, these batteries are gaining widespread preference across the globe.

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Competitive Landscape with Key Players:

- Cummins Inc
- EnerSys
- Exide Industries Limited
- Leoch International Technology Limited Inc
- Amara Raja Group
- Generac Power Systems
- Kohler Co

Key Market Segmentation:

Breakup by Product Type:

- Lead-Acid Batteries
- NiCd Batteries

Breakup by Distribution Channel:

- Offline
- Online

Breakup by End-User:

- Industrial
- Commercial
- Residential

Breakup by Region:

- North America (United States, Canada)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Asia Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

Note: If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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