

# Industrial Batteries Market Growing at 9.0% CAGR by 2030 Led by Market Revenue | Emergen Research

*Rising demand for uninterrupted power supply and backup is a key factor driving revenue growth of the market*

VANCOUVER, BC, CANADA, November 22, 2022 /EINPresswire.com/ -- The Global [Industrial Batteries Market](#) size reached USD 17.0 Billion in 2021 and is expected to register a revenue CAGR of 9.0% during the forecast period, according to latest analysis by Emergen Research. Increasing demand for lithium-ion batteries from the automotive industry is a major factor

driving market revenue growth. Rising demand for industrial batteries to power homes, buildings, and machinery and equipment at construction sites is also a factor driving revenue growth of the market. For instance, South Australia is home to the largest lithium-ion battery installation and is powered by Tesla. It has a 100-megawatt capacity that powers 30,000 homes.

It has also announced 50%, which will raise its capacity to 150 MW.



Industrial Batteries Market Size – USD 17.0 Billion in 2021, Market Trends – Significant investments in research & development activities for developing advanced battery technologies”

*Emergen Research*

An emerging trend in large-scale battery storage is to deploy centralized batteries in a district to store the surplus energy generated by locally distributed generation plants, such as rooftop solar PV and others. These battery storage systems are connected to the distribution network and can be directly controlled by the distribution system operator. The stored electricity can be utilized later when demand exceeds supply in the specific district. Such a pilot project is being implemented in Walldorf, Germany, with a

100 kW battery system connected to 40 households.



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However, availability of cost-effective substitutes, high initial cost, and challenges in developing more advanced battery technologies are some key factors expected to hamper market revenue growth.

#### Some Key Highlights From the Report

The Nickel-Metal Hydride batteries segment is expected to register a steady growth rate due to content of fewer toxic metals as compared to other batteries such as Nickel Cadmium (Ni-Cad), and is currently labeled as environmentally friendly. This battery type has approximately 30% more capacity and periodic exercise cycles need to be done less often, is also easy to store and transport, and not subject to regulatory guidelines.

Automotive segment revenue is expected to register a rapid growth rate during the forecast period due to high demand for rechargeable batteries with greater power capacity for powering Electric Vehicles (EVs). Moreover, Automotive Original Equipment Manufacturers (OEMs) are increasing investment in developing more advanced technologies, including battery power capacity, production volume, and plant upgrade, among others, which is driving revenue growth of the segment.

The market in Asia Pacific accounted for largest revenue share in 2021 due to presence of major companies such as LG Chem, SAMSUNG SDI Co., LTD., and others. Increasing government initiatives to reduce environmental pollution and reduce dependency on and use of non-renewable energy resources are some key factors contributing to revenue growth of the market.

Some major companies in the global market report include EnerSys, Exide Industries Ltd., LG Chem, C&D Technologies, Inc., SK Innovation Co., Ltd., GS Yuasa International Ltd., Robert Bosch GmbH, SAMSUNG SDI Co., LTD., Solid Power, Inc., Amara Raja Group, Rolls Battery, and Saft.

On 7 June 2022, Renault Group and Managem Group, which is a Moroccan mining and hydrometallurgy company, signed a Memorandum of Understanding (MoU) aimed at securing the supply of low-carbon and responsible cobalt sulfate for electric batteries

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Emergen Research has segmented the global industrial batteries market on the basis of product type, battery type, end-use, and region:

Product Type Outlook (Revenue, USD Billion; 2019–2030)

Lithium-Ion

Lead-Acid

Nickel-Metal Hydride

Nickel-Cadmium  
Others

Battery Type Outlook (Revenue, USD Billion; 2019–2030)

Primary Battery  
Secondary Battery

End-Use Outlook (Revenue, USD Billion; 2019–2030)

Automotive  
Telecom & Data Communication  
Grid-Level Energy Storage  
Power Supply/Backup  
Others

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Regional Outlook (Revenue, USD Billion; 2019-2030)

North America  
U.S.  
Canada  
Mexico  
Europe  
Germany  
France  
U.K.  
Italy  
Spain  
Benelux  
Rest of Europe  
Asia Pacific  
China  
India  
Japan  
South Korea  
Rest of APAC  
Latin America  
Brazil  
Rest of LATAM  
Middle East & Africa  
Saudi Arabia  
U.A.E.  
South Africa  
Turkey

Rest of MEA

The report covers the following chapters:

Executive Summary - The executive summary section of the report gives a brief overview and summary of the report

Report Structure - This section gives the structure of the report and the information covered in the various sections.

Introduction - The introduction section of the report gives brief introduction about segmentation by geography, segmentation by type and by interest rate.

Market Characteristics - The market characteristics section of the report defines and explains the Industrial Batteries market. This chapter also defines and describes goods and related services covered in the report.

Supply Chain - The supply chain section of the report defines and explains the key players in the Industrial Batteries industry supply chain.

Product/Service Analysis - The product/service analysis section of the report describes the leading products/services in the Industrial Batteries market along with key features and differentiators for those products/services.

Customer Information - This chapter covers recent customers' trends/preferences in the global Industrial Batteries market.

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