

Industrial Batteries Market to Witness the Highest Growth in Coming Years

Industrial Batteries Market is projected to surpass USD 30.84 billion by 2030

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The global [industrial batteries market](#) size was valued at \$9.02 billion in 2020, and industrial batteries market forecast to reach \$30.84 billion by 2030, growing at a CAGR of 13.2% from 2021 to 2030. Rise in need for eco-friendly energy storage solutions acts as key factor propelling the demand for industrial batteries.



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.

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The major companies profiled in this report include Johnson Controls, Inc., Exide Technologies, Inc., EnerSys, Inc., Saft Groupe S.A., GS Yuasa Corp., Northstar Battery Company LLC, C&D Technologies, Inc., Robert Bosch GmbH, East Penn Manufacturing Co., and LG Chem.

In addition, the Go Green revolution is primarily driving the growth of the industrial batteries market globally.

The Asia-Pacific industrial batteries market is projected to grow at the highest CAGR of nearly 15.1%, in terms of revenue, during the forecast period supporting industrial batteries market trends.

Asia-Pacific dominated the market in 2020, owing to presence of abundant industrial battery material reserves in China, India, Australia, and other Asia-Pacific countries.

As per industrial batteries market analysis, depending on type, the lithium-ion battery accounted for the largest market share in 2020.

On the basis of application, the telecom & data communication dominated the market, in terms of share, in 2020.

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.

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However, high prices of lithium-ion battery compared to conventional battery systems is expected to hamper the sales of industrial battery during the forecast period.

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.

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.

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Thus, the abovementioned factors are expected to hamper the global industrial batteries market growth in current times.

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