

Industrial Batteries Market size projected to hit \$30.84 billion by 2030 | A CAGR of 13.2%

Industrial Batteries Market: Global Opportunity Analysis and Industry Forecast, 2021-2030

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/EINPresswire.com/ --

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. 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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Industrial Batteries Market is anticipated to witness skyrocketing growth due to rise in need for eco-friendly energy storage solutions.”

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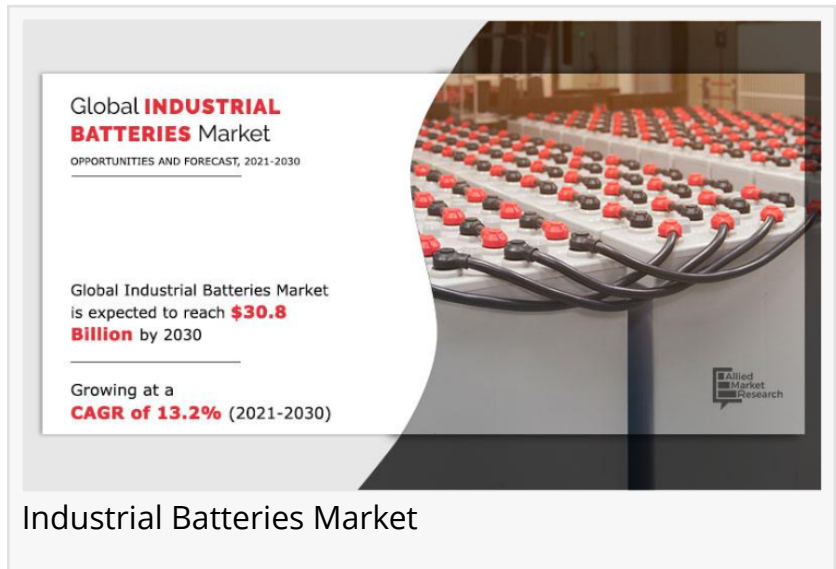
Battery technologies are an essential catalyst to unlock growth and new advances in sectors such as electric vehicles (EVs), electronic devices, and battery energy storage (BES) for renewable energy.

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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.

Company profiled in this report based on Business overview, Financial data, Product landscape, Strategic outlook & SWOT analysis:



Johnson Controls, Inc.

Exide Technologies, Inc.

Energys, Inc.

Saft Groupe S.A.

GS Yuasa Corp.

Northstar Battery Company LLC

C&D Technologies, Inc.

Robert Bosch GmbH

East Penn Manufacturing Co.

LG Chem

Rise in need for eco-friendly energy storage solutions acts as key factor propelling the demand for 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.

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

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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.

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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[Portable Battery Market](#) by Technology (Lead Acid, Nickel Metal Hydride, Lithium-ion Polymer, Nickel Cadmium, and Others), Battery Capacity (0-3, 000mAh, 3, 000-5, 000mAh, 5, 100-10, 000mAh, and Others), Application (Smartphones, Tablets, Automotive Application, and Others): Global Opportunity Analysis and Industry Forecast, 2021-2030

[Global Industrial Batteries Market Analysis](#) by Type (Lithium-Ion Battery (Lithium Cobalt Oxide, Lithium Magnesium Oxide, Lithium Titanite, and Others), Nickel-based, and Lead-based) and Application (Telecom & Data Communication, Uninterruptible Power Supply (UPS), Energy, Equipment, Grid Storage, and Others (Railways, Utility, and Security)): Global Opportunity Analysis and Industry Forecast, 2021-2030

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