

# Automotive Lead Acid Battery Market to be worth US\$ 47 billion by year 2033 | Future Market Insights, Inc.

*Germany leads Europe's automotive lead acid battery industry, expecting 10% demand by 2033, fueled by a thriving automotive sector and rising EV-related demand.*



NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 23, 2023 /EINPresswire.com/ -- The global [Automotive Lead Acid Battery Market](#) is anticipated to attain a valuation of US\$ 28.24 billion in 2023 and is expected to reach US\$ 47 billion by 2033, expanding at a CAGR of 5.2% from 2023 to 2033.

The surging popularity of electric vehicles and the growing utilization of uninterrupted power supply for critical power applications are anticipated to drive market growth. The reliability and affordability of lead-acid batteries make them well-suited for a wide range of consumer and industrial applications. In terms of processing and recycling, lead-acid batteries hold a larger percentage compared to lithium-ion batteries.

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The increasing use of electrical devices like mobile phones, power banks, and electronic gadgets, coupled with advancements in marine propulsion technology and the growing demand for elevators worldwide, necessitates energy storage systems, thereby driving the market growth.

The market is projected to witness an upsurge in demand for lead acid batteries due to strict government regulations focused on carbon emissions and energy solutions. Additionally, the growing global population, accompanied by an increase in per capita income, further contributes to this demand. The industry presents growth opportunities driven by the rising adoption of electric vehicles, whereas challenges such as the risks of battery explosion resulting from overcharging and the growing demand for lithium-ion batteries may hinder its overall growth.

## Key Takeaways

United States automotive lead acid battery market is expected to grow with a CAGR of 5.1%

during the forecast period.

The market in China is expected to grow with a CAGR of 5.5% during the forecast period.

By vehicle type, passenger vehicle segment is projected to dominate the automotive lead acid battery market. It is expected to grow with a significant CAGR of 5.4% during the forecast period.

By technology, ICE battery segment is expected to grow with an impressive CAGR of 10% throughout the forecast period.

“The reliability and affordability of lead batteries and rising sales of electric vehicles are expected to drive market growth during the forecast period,” – says Nikhil Kaitwade, Associate Vice President at Future Market Insights (FMI).

### Competitive Landscape

The automotive lead acid battery market is extremely competitive, with various key industry players investing heavily in manufacturing these batteries.

The key industry players are Clarios, GS Yuasa Corporation, Panasonic Corporation, Leoch International Technology Limited, Exide Industries Ltd., EnerSys Inc., East Penn Manufacturing Company, Exide Technologies Inc., CSB Battery Company Limited.

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Some recent developments in the market are:

Key market players are leveraging organic growth strategies like acquisition, mergers, tie-ups, and collaboration to bolster their product portfolio. This is expected to propel the global automotive lead acid battery market.

In January 2021, EnerSys announced a collaboration with TravelCenters of America (TA) to provide Odyssey Performance and NorthStar PRO Group 31 lead-acid batteries specifically designed for heavy-duty applications.

In December 2021, GS Yuasa Corporation announced its plans for expansion in the motorcycle lead-acid battery market.

On July 13, 2022, Panasonic Corporation, the largest manufacturer of lithium-ion batteries in the world, joined forces with Kansas for economic development with the aim of driving forward the

electric vehicle (EV) industry in the United States.

On March 13, 2021, General Motors Company made significant progress in its development of the next-generation Ultium chemistry. This advancement was made in anticipation of a new joint development agreement with Solid Energy Systems, aimed at expediting the transition towards an electric future.

## Market Segmentation by Category

### By Battery Type

Flooded  
Enhanced Flooded  
AGM

### By Technology

ICE  
Hybrid  
Electric

### By Vehicle Type

Passenger Car  
LCV

### By Sales Channel

OEM  
Aftermarket

### By Region

North America  
Latin America  
Europe  
South Asia  
East Asia  
Middle East & Africa

### Author

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of

experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

His core competency circles around developing research methodology, creating a unique analysis framework, statistical data models for pricing analysis, competition mapping, and market feasibility analysis. His expertise also extends wide and beyond analysis, advising clients on identifying growth potential in established and niche market segments, investment/divestment decisions, and market entry decision-making.

Nikhil holds an MBA degree in Marketing and IT and a Graduate in Mechanical Engineering. Nikhil has authored several publications and quoted in journals like EMS Now, EPR Magazine, and EE Times.

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[Automotive Battery Management System Market Share](#) is anticipated to rise from US\$ 3.8 billion in 2023 to US\$ 37.4 billion in 2033.

[EV Powertrain Market](#) Size is projected to reach US\$ 112,036 million by 2033.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer, Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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