

Absorbent Glass Mat Battery Market Exploring Future Growth 2021-2031 and Key Players - MK Battery, Exide Technologies

WILMINGTON, DE , UNITED STATES, April 18, 2024 /EINPresswire.com/ -- The [absorbent glass mat battery market](#) size was valued at \$11.6 billion in 2021, and absorbent glass mat industry is estimated to reach \$19.5 billion by 2031, growing at a CAGR of 5.4% from 2022 to 2031.

AGM or Absorbent Glass Mat is an advanced lead-acid battery that provides superior power to support the higher electrical demands of today's vehicles and start-stop applications. It is widely used in the automotive, military, UPS, energy storage, and other industries. They were used to power motorcycles, military, aircraft, and submarines, but now it is utilized in everyday cars and trucks. AGM batteries are maintenance free alternative to traditional flooded lead-acid batteries. Their AGM batteries are used for newly manufactured cars for start-stop technology in cars.



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Increase in penetration of cloud computing and virtualization in the daily life has led to increase in the demand for datacenters. In addition, the advantages of technologies such as 5G, artificial intelligence, machine learning, data center construction, and others technologies related with telecommunications have huge impact over the market growth. In addition, growth in investment toward renewable energy sources such as solar and wind, has led to increase in the demand for energy storage devices, which led to increase in the demand for absorbent glass mat battery market. Growing concerns toward energy security coupled with cost saving potential is expected to positively compliment the adoption of absorbent glass mat battery during the forecast period.

APAC is growing rapidly with the increasing adoption of energy storage solutions for industrial, automotive, and other applications. Also, renewable energy integration in countries such as India

and China is an additional factor fueling the market growth in APAC. North America holds a significant market share in the said market. Increase in usage of automotive vehicles catering to all powering needs, presence of key market players in the U.S., and increase in installation of AGM batteries for renewable energy applications are the key factors driving the market in this region. Another critical driving factor for the installation of AGM batteries in North America is the marine industry. Marine applications such as powerboats, personal watercrafts, yachts and heavy marine house power primarily comprises AGM battery systems. The above mentioned are the key factors that provide remunerative opportunities for the absorbent glass mat battery market growth.

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The global absorbent glass mat battery market forecast is segmented on the basis of type, voltage range, end-use, application and region. On the basis of type, it is segmented into stationary and motive. On the basis of voltage range, the market is segmented into 2-4 volts, 6-8 volts, and 12 volts and above. On the basis of end-use, the market is segmented into OEM and aftermarket. In addition, on the basis of application, the global absorbent glass mat battery market is segmented into automotive, UPS, industrial, energy storage, and others. Furthermore, automotive segment is further classified into motor vehicle, motorcycle, and others.

Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Presently, North America accounts for the largest absorbent glass mat battery market share, followed by Asia-Pacific and Europe.

Competitive Landscape

The major companies profiled in this report include Clarios, Exide Technologies, Universal Power Group, EnerSys, East Penn Manufacturing Company, Yusa Group, Flamm Energy Technology, Robert Bosch GmbH, Duracell, Johnson Controls, MK Battery, and Power Sonic Corporation. Due to rapid development in the power generation share of renewable energy resource across the globe and increasing investment of the government toward the solar and wind power plants have positive impact on the demand for energy storage devices. Additional growth strategies such as expansion of storage capacities, acquisition, partnership and research & innovation in the customized battery technologies for solar system have led to attain key developments in the global absorbent glass mat battery market trends.

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North America is expected to exhibit CAGR of 5.0% during 2022-2031.

As per global Absorbent glass mat battery market analysis, by type, the stationary segment accounted for the largest share in 2021.

By voltage range, 2-4 volts was the leading segment in 2021.

By end-use, OEM segment occupies 65.3% of total market share in 2021.

By application, UPS segment has largest market share in 2021.

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MK Battery

Exide Technologies

Johnson Controls International plc

East Penn Manufacturing Company

Flamm Energy Technology

duracell battery company

Robert Bosch GmbH

EnerSys

Power Sonic Corporation

Clarios

Yusa Group

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