

Industrial Batteries Market Valuation USD 30.84 billion by 2030

Industrial Batteries Market projected to grow at 13.2% CAGR To 2030

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According to a new report published by Allied Market Research, 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.



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.



Rising need for eco-friendly energy storage solutions is key factors driving the growth of industrial batteries market growth."

Allied Market Research

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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.

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.

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.

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.

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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.

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.

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.

Key Findings Of The Study

Lead-Acid Battery Market

<https://www.globenewswire.com/news-release/2024/04/08/2859084/0/en/Lead-Acid-Battery-Market-to-Reach-81-4-Billion-Globally-by-2032-at-4-6-CAGR-Allied-Market-Research.html>

Battery Technology Market

<https://www.globenewswire.com/news-release/2024/01/23/2814125/0/en/Battery-Technology-Market-to-Reach-185-0-Billion-globally-by-2032-at-5-9-CAGR-Allied-Market-Research.html>

Forklift Battery Market

<https://www.prnewswire.com/news-releases/forklift-battery-market-to-reach-11-2-billion-globally-by-2032-at-6-5-cagr-allied-market-research-302032495.html>

Lithium-ion Battery Market

<https://www.globenewswire.com/news-release/2023/07/25/2710661/0/en/Lithium-Ion-Battery-Market-to-Reach-189-4-Billion-Globally-by-2032-at-15-2-CAGR-Allied-Market-Research.html>

Industrial Batteries Market

<https://www.globenewswire.com/news-release/2021/06/30/2255855/0/en/Global-Industrial-Batteries-Market-to-Garner-30-8-billion-by-2030-Allied-Market-Research.html>

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading

companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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