

Lead Acid Battery Market Sees Robust Growth Driven by Rising Demand in Telecom, Automotive, and Renewable Energy Sectors

Discover the factors driving the growth of the lead acid battery market, including rising demand in telecommunications, data centers and the automotive industry

VANCOUVER, BC, CANADA, June 20, 2024 /EINPresswire.com/ -- The global [lead acid battery market](#) size was USD 47.08 billion in 2022 and is expected to register a rapid revenue CAGR of 4.3% during the forecast period. The global lead acid battery market is

experiencing significant growth, driven by increasing demand across various

sectors such as telecommunications, data centers, healthcare facilities, and emergency lighting systems. Lead acid batteries, known for their reliability and cost-effectiveness, are widely used due to their unique characteristics and easy recyclability compared to lithium-ion batteries. Despite the shift towards clean energy, over 100 million lead acid batteries are sold annually in the U.S., primarily for vehicles, with a domestic recycling rate of 99%.

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Market Dynamics

A major factor contributing to market growth is the rising demand for Uninterrupted Power System (UPS) systems, especially in critical infrastructures like data centers. Lead acid batteries are preferred in UPS systems for their reliable and efficient backup power capabilities. Additionally, the automotive industry's increasing need for energy storage devices, coupled with the growing demand for commercial vehicles, motorcycles, and passenger cars, further boosts market revenue.

The surge in renewable energy demand is also a key market trend. According to the International



Energy Agency (IEA), renewable energy is expected to account for over 70% of electricity generation. In countries like India, the target for renewable energy generation was revised to 217 GW in 2022, driving the need for energy storage solutions, including lead acid batteries.

However, market growth faces challenges such as fluctuating raw material prices and stringent regulations regarding lead emissions. The shift towards lithium-ion batteries also poses a potential restraint.

Product Insights

The market is segmented into Starting, Lighting, and Ignition (SLI), stationary, and motive batteries. In 2022, the SLI segment held the largest revenue share due to the high demand for lead acid batteries in starting motors, lighting, and ignition systems in internal combustion engines. The SLI batteries are essential for conventional vehicles and high-power applications, with significant demand in regions like China, Japan, India, Brazil, Mexico, South Korea, and the U.S.

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Construction Method Insights

The construction method segment includes flooded, Value Regulated Lead-Acid (VRLA), Absorbed Glass Mat (AGM), and gel lead acid batteries. The VRLA segment is expected to witness fast revenue growth due to rising demand from residential, commercial, and industrial sectors. The increasing adoption of solar photovoltaic systems also boosts the demand for VRLA batteries in grid-scale power storage and renewable energy applications.

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Application Insights

The automotive segment is projected to hold a significant revenue share during the forecast period. The growing automotive industry and the applications of lead acid batteries in end-use industries such as railways drive this growth. Major automotive manufacturers like TATA, Maruti Suzuki, Infinium Toyota, Mahindra, Mitsubishi, Hyundai, Honda, and Nissan, with their strong distribution channels, contribute to this trend.

Sales Channel Insights

The market is divided into Original Equipment Market (OEM), aftermarket, and others. The aftermarket segment is expected to register moderate revenue growth, driven by the need for

cost-effective and reliable power storage solutions across various applications, including motor vehicles and UPS systems.

Major Companies and Competitive Landscape

The global lead acid battery market is fragmented, with large and medium-sized players accounting for the majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective products. Some of the major companies included in the global lead acid battery market report are:

ENERSYS

C&D Technologies, Inc.

East Penn Manufacturing Company

Johnson Controls

Crown Battery

NorthStar

Fujjain Quanzhou Dahua Battery Co., Ltd.

leoch International Technology Limited Inc.

Zibo Torch Energy Co., Ltd.

Hitachi Ltd.

Chloride Batteries S E Asia Pte. Ltd.

Strategic Development

On 11 January 2022, Recyclus, a company based in UK opened the first lead acid battery recycling plant in England. The Tipton facility is expected to increase Recyclu's production capacity for recycling lead acid batteries from an estimated 16,000 tons in the first full year of production to approximately 80,000 tons by 2027.

On 20 June 2021, ENERSYS announced that it invested over USD 100 million in new capital for the upcoming three years to grow its Thin Plate Pure Lead (TPPL) capacity. Both initiatives collectively upgraded TPPL capacity by over USD 500 million/year.

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Segments Covered in Report

For the purpose of this report, Emergen Research has segmented the global lead acid battery market on the basis of product, construction method, application, sales channel, and region:

Product Outlook (Revenue, USD Billion; 2019-2032)

Starting, Lighting, and Ignition (SLI)

Stationary

Motive

Construction Method Outlook (Revenue, USD Billion; 2019-2032)

Flooded

Valve Regulated Lead-Acid (VRLA)

Absorbed Glass Mat (AGM) battery

Gel Lead Acid Batteries

Application Outlook (Revenue, USD Billion; 2019-2032)

Automotive

Uninterrupted Power Supply (UPS)

Telecom

Electric Bikes

Transport Vehicles

Others

Sales Channel Outlook (Revenue, USD Billion; 2019-2032)

Original Equipment Market (OEM)

Aftermarket

Others

Regional Outlook (Revenue, USD Billion; 2019–2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Rest of APAC

Latin America

Brazil

Rest of LATAM

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Rest of Middle East & Africa

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Eric Lee

Emergen Research

+91 90210 91709

sales@emergenresearch.com

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