

Train Battery Market to Grow from \$483 Million in 2021 to \$748.3 Million by 2031 at a CAGR of 4.7%

Train Battery Market Size, Share, Competitive Landscape and Trend Analysis Report by Battery Type : Global Opportunity Analysis and Industry Forecast, 2021-2031

PORTLAND, PROVINCE: OREGAON, UNITED STATES, June 25, 2024 /EINPresswire.com/ -- The global [Train Battery Market](#) is presently dominated by Europe followed by Asia-Pacific, North America, and LAMEA. In Asia-Pacific, the market is mainly driven by China, owing to the optimistic market scenario for the railway sector in the region. In North America, the U.S. is projected to witness considerable growth in the train battery industry during the forecast period.

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The train battery market share is segmented on the basis of battery type, rolling stock type, application, train type, and region. By battery type, the market is divided into lead acid, nickel cadmium, and lithium-ion. By rolling stock type, the market is segmented as the locomotive, metro, monorail, tram, freight wagons, and passenger coaches. By application, starter battery, and auxiliary battery. On the basis of train type, the market is segmented as hybrid, battery-operated, and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Factors such as an increase in the allocation of budget for the development of railways, the surge in demand for secure, safer, and efficient rail transport, rise in demand for trains with better passenger capacity are some of the factors propelling the demand for train batteries. However, government regulations on train batteries and high capital requirements are some factors expected to hamper market growth. Furthermore, improvements in railway infrastructure in developing countries and an increase in the development & testing of the autonomous train are expected to create numerous opportunities for the industry players in the near future.

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COVID-19 has presented the world with unprecedented economic, humanitarian, and healthcare challenges. Lockdown measures have helped contain the spread of coronavirus but witnessed an immense economic toll. On the business side, the railway sector is one of the considerably hit sectors. The standstill situation of the rail industry was reflected in the train battery market. Shortage of raw materials and components, owing to limited logistics capabilities and limited labor force to carry on day-to-day operations were among the preliminary business impacts. Furthermore, this pandemic led to a slowdown in the economic growth of China, which negatively impacted global economic growth as well. As a result of the COVID-19 pandemic, most train battery solution manufacturing units were completely closed or were unable to reach full production potential, owing to a lack of raw materials and staff. However, with the initiation of coronavirus vaccination across the world and the consequent resuming of all domestic and international ports, the global train battery market is expected to revive soon.

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AEG Power Solutions, Amara Raja Batteries Limited, BorgWarner Akasol AG, East Penn Manufacturing Company, Ecobat, ENERSYS, Exide Industries Ltd, Fengri Power & Electric co., Limited, GS Yuasa Corporation, HBL Power Systems Limited, Hitachi Rail Limited, Hoppecke Batteries, Inc., Leclanché SA, Power & Industrial Battery Systems GmbH, Saft, Shield Batteries Limited and Shuangdeng Group Co, Ltd.

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By battery type, the lead acid segment dominated the global train battery market in 2021, in terms of revenue.

By rolling stock, the metro segment is expected to register significant growth, registering a CAGR of 7.1% during the forecast period.

By application, the auxiliary battery segment dominated the global train battery market in 2021, in terms of revenue.

By train type, the battery-operated segment is expected to register significant growth, registering a CAGR of 5.4% during the forecast period.

By region, Asia-Pacific dominated the global train battery market in 2021 in terms of market share.

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