

AGM Batteries For Cars Market Growth Analysis With Investment Opportunities For 2024-2033

The Business Research Company's AGM Batteries For Cars Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK,

August 15, 2024 /EINPresswire.com/ --The AGM batteries for cars market has experienced robust growth in recent years, expanding from \$11.36 billion in



2023 to \$12.02 billion in 2024 at a compound annual growth rate (CAGR) of 5.8%. The growth in the historic period can be attributed to global supply chain developments, hybrid and electric vehicles, consumer preferences, economic factors, reliability, and durability requirements.

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Strong Future Growth Anticipated

The AGM batteries for cars market is projected to continue its strong growth, reaching \$15.10 billion in 2028 at a compound annual growth rate (CAGR) of 5.9%. The growth in the forecast period can be attributed to the electrification of vehicles, stringent emission regulations, expansion of start-stop systems, aftermarket services and upgrades, and government incentives and support.

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Growth Driver Of The AGM Batteries For Cars Market

Growth in electric vehicles is expected to propel the growth of the AGM batteries for cars market going forward. An electric vehicle (EV) is a car powered by an electric motor using energy stored in batteries, offering a cleaner alternative to traditional internal combustion engine vehicles. Growth in electric vehicles is due to several factors, such as growing environmental concerns,

government incentives for cleaner transportation, advancements in battery technology making electric vehicles more practical, and a desire for energy independence. AGM batteries in electric vehicles provide maintenance-free operation and enhanced safety, though they have a lower energy density compared to lithium-ion batteries.

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Major Players And Market Trends

Key players in the AGM batteries for cars market include Robert Bosch GmbH, GS Yuasa International Ltd., EnerSys, Exide Technologies, East Penn Manufacturing Company, Camel Group Co. Ltd.

Major companies operating in the AGM batteries for cars market are focused on developing technologically advanced products such as AGM deep-cycle batteries with features that improve cycling performance and longevity to gain a competitive advantage in the market. AGM deep-cycle batteries are advanced energy storage solutions designed for sustained power delivery and durability in deep discharge applications, utilizing absorbent glass mat technology.

Segments:

- 1) By Type: Stationary, Motive
- 2) By Vehicle Type: Passenger Cars, Electric Cars
- 3) By Voltage: Less Than 10 Volts, 10 Volts To 12 Volts, Above 12 Volts
- 4) By Sales Channel: OEM (Original Equipment Manufacturer), Aftermarket

Geographical Insights: North America Leading The Market

North America was the largest region in the AGM batteries for cars market in 2023. Asia Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the AGM batteries for cars market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

AGM Batteries For Cars Market Definition

AGM (Absorbent Glass Mat) batteries for cars are a type of sealed lead-acid battery designed with glass mat separators to absorb and hold electrolyte solutions. They offer superior performance compared to traditional flooded lead-acid batteries, with benefits including maintenance-free operation, enhanced durability, and resistance to vibration and deep discharge.

AGM Batteries For Cars Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

• Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The AGM Batteries For Cars Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on <u>AGM batteries for cars market size</u>, AGM batteries for cars market drivers and trends, AGM batteries for cars market major players, AGM batteries for cars competitors' revenues, AGM batteries for cars market positioning, and AGM batteries for cars market growth across geographies. The AGM batteries for cars market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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