

48 Volt Battery System Global Market 2024 To Reach \$11.4 Billion By 2028 At Rate Of 26.7%

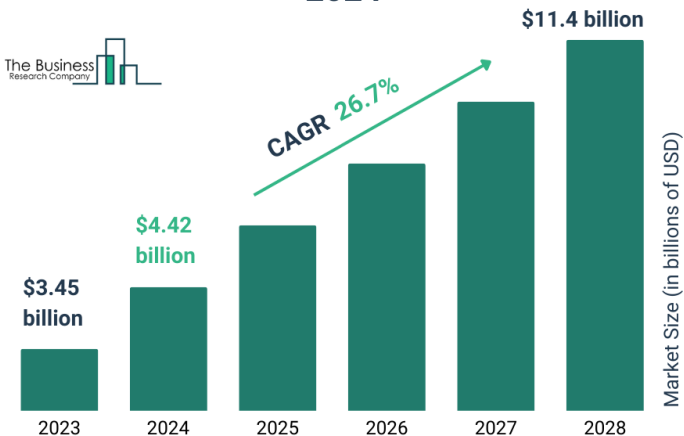
The Business Research Company's 48 Volt Battery System Global Market Report 2024 – Market Size, Trends, And Market Forecast 2024-2033

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/EINPresswire.com/ -- The [48 volt battery system market](#) has

experienced robust growth in recent years, expanding from \$3.45 billion in 2023 to \$4.42 billion in 2024 at a compound annual growth rate (CAGR) of 28.1%. The growth in the historic period can be attributed to fuel efficiency standards, advancements in power electronics, hybridization in mass market vehicles, consumer demand for fuel economy, cost-effectiveness.

48 Volt Battery System Global Market Report 2024



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What Is The Estimated Market Size Of The Global 48 Volt Battery System Market And Its Annual Growth Rate?



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The 48 volt battery system market is projected to continue its strong growth, reaching \$11.4 billion in 2028 at a compound annual growth rate (CAGR) of 26.7%. The growth in the forecast period can be attributed to stricter emission standards, rising demand for electric features, continued automotive electrification, increased adoption in various vehicle types, government initiatives for green mobility.

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Growth Driver Of The 48 Volt Battery System Market

The rising adoption of electric vehicles (EV) is expected to propel the growth of the 48 volt battery system market going forward. The electric vehicle refers to a vehicle powered by an electric motor that takes electricity from a battery and can be charged from an external source. A 48 volt battery system can deliver greater power and faster charging times than a traditional 12-volt system, allowing for faster acceleration and longer driving ranges for EVs, which may enhance energy efficiency and cut emissions even further. As a result, the rising adoption of electric vehicles increases the demand for the 48 volt battery system.

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Who Are the Leading Competitors in the 48 Volt Battery System Market Share?

Key players in the market include Continental AG, Delphi Technologies, East Penn Manufacturing Company, EnerSys Inc., GS Yuasa International Ltd., Hitachi Ltd., Johnson Controls International PLC, BorgWarner Inc., Robert Bosch GmbH, Valeo SA, A123 Systems LLC, Furukawa Electric Co. Ltd., Vicor Corporation, BYD Co. Ltd., ZF Friedrichshafen AG, Aptiv PLC, Panasonic Corporation, Toshiba Corporation, Tianjin Lishen Battery joint stock Co. Ltd., OptimumNano Energy Co. Ltd., Contemporary Amperex Technology Co. Ltd., Samsung SDI Co. Ltd., LG Energy Solution Ltd., SK Innovation Co. Ltd., Altra Industrial Motion, Curtis Weight Corporation, Rotork Plc., Honeywell Corporation, Sinopoly Battery Limited, Victron Energy B.V., Trojan Battery Company.

Which Key Trends Are Driving 48 Volt Battery System Market Growth?

Major companies operating in the 48 volt battery system market are focused on launching 48V LIB (48 Volt Lithium Ion Battery) to cater to consumer demand. The 48-volt lithium-ion battery offers customers a smart alternative energy solution to upgrade existing or new lift trucks.

How Is The Global 48 Volt Battery System Market Segmented?

- 1) By Component: Alternating Current(Ac) Or Direct Current(Dc) Inverter, 48-Volt Lithium-Ion Battery, Battery Controller, Power Distribution Box, Other Components
- 2) By Architecture: Crankshaft Mounted, Belt Driven, Transmission Output Shaft, Dual-Clutch Transmission-Mounted
- 3) By Electric Vehicle: Battery Electric Vehicle (BEV), Mild Hybrid Electric Vehicle (MHEV), Plug-In Hybrid Vehicle (PHEV), Hybrid Electric Vehicle (HEV)

Geographical Insights: Asia-Pacific Leading The 48 Volt Battery System Market

Asia-Pacific was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

48 Volt Battery System Market Definition

A 48 volt battery system refers to a type of electrical power storage system that uses four batteries connected in series with a nominal voltage rating of 48 volts. They are used to raise power to components without increasing the current.

[48 Volt Battery System Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global 48 volt battery system market report covering trends, opportunities, strategies, and more

The 48 Volt Battery System Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on 48 volt battery system market size, 48 volt battery system market drivers and trends, 48 volt battery system market major players and 48 volt battery system market growth across geographies. This 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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