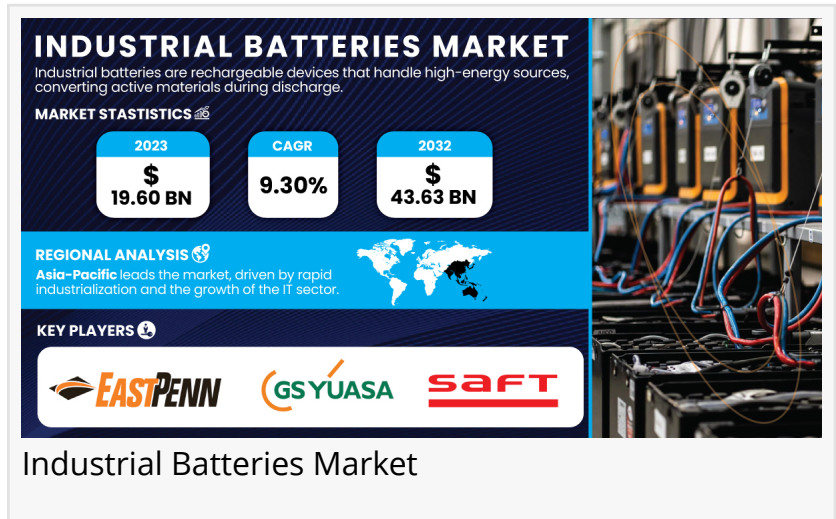


Industrial Batteries Market to Reach USD 43.63 Billion by 2032, Driven by Rising Fire Safety Demand in Key Sectors

The growing need for efficient energy storage is fueling industrial batteries market growth, driven by tech advancements & a shift to renewable energy sources.

AUSTIN, TX, UNITED STATES, January 3, 2025 /EINPresswire.com/ -- The [Industrial Batteries Market](#) Size was valued at USD 19.60 billion in 2023, and is expected to reach USD 43.63 billion by 2032, and grow at a CAGR of 9.30% over the forecast period 2024-2032.



Market Overview

The Industrial Batteries market is experiencing significant growth, fueled by the rising need for energy storage systems and backup power solutions across various sectors. According to a report by the International Energy Agency (IEA), global energy storage capacity is expected to reach over 300 GW by 2030, a substantial increase from current levels. The increasing deployment of renewable energy sources, particularly solar and wind, necessitates efficient storage solutions to balance supply and demand. Additionally, the global push towards electric vehicles (EVs) and sustainable practices is further propelling the adoption of industrial batteries. Recent initiatives, such as the U.S. Department of Energy's investment in battery research, aim to improve battery performance and reduce costs, making them more accessible for industrial applications. Furthermore, the global pandemic has accelerated the digital transformation of industries, increasing the reliance on uninterrupted power supply (UPS) systems to ensure operational continuity. As a result, businesses are increasingly investing in robust energy storage solutions to mitigate the risks associated with power outages.

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Key Companies:

- East Penn Manufacturing Company
- GS Yuasa Corporation
- Saft Groupe S.A.
- Robert Bosch GmbH
- C & D Technologies, Inc.
- Johnson Controls Inc.
- EnerSys Inc.
- Exide Technologies Inc.
- Toshiba International Corporation

What are the Growth Factors of the Industrial Batteries Market?

- The growing electric vehicle market drives the demand for high-capacity batteries for transportation and charging infrastructure.
- The growing dependence on Uninterruptible Power Supply (UPS) systems across critical industries, including telecommunications and data centers, is fueling market growth.
- The global transition to renewable energy, such as solar and wind, has significantly increased the need for energy storage to manage intermittent power supply.
- Increased extreme weather events and grid instabilities are creating a heightened demand for industrial batteries to ensure reliable power and backup systems.

Technological Trends in the Industrial Batteries Market

The Industrial Batteries market is evolving with key technological advancements. Lithium-ion batteries, widely adopted for EVs and UPS systems, are led by companies like Tesla and Panasonic (2022). Solid-state batteries, offering improved safety and energy density, may replace lithium-ion, with QuantumScope leading developments in 2023. Flow batteries, ideal for large-scale energy storage, enhance grid capabilities, with Vionx Energy advancing this technology. Lead-acid batteries remain cost-effective for backup power, with EnerSys innovating in 2024. Additionally, sodium-ion batteries are emerging as an alternative to lithium-ion, with Faradion expanding energy storage options in 2024. These innovations are accelerating market growth and transforming energy storage solutions.

Which Segment Dominated the Industrial Batteries Market in 2023?

In 2023, the Uninterruptible Power Supply (UPS) segment dominated the Industrial Batteries market with a market share of 38%. The growing reliance on UPS systems for critical infrastructure, particularly in data centers and telecommunications, has driven this segment's growth. Companies like Schneider Electric and Eaton are investing in advanced battery technologies to enhance UPS performance and reliability, reflecting the strong demand in this

sector.

Market Segmentation and Sub-Segmentation included are:

By Type

- Lithium-Ion Battery
- Lithium Cobalt Oxide
- Nickel-based
- Lead-based

By Application

- Telecom & Data Communication
- Uninterruptible Power Supply (UPS)
- Energy
- Equipment
- Grid Storage
- Others

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Which Region Dominated the Industrial Batteries Market in 2023?

In 2023, Asia Pacific dominated the industrial batteries market, holding over 34% of the global market share. The region is expected to be the fastest-growing market during the forecast period, driven by a robust industrial base and increasing civil infrastructure projects, particularly in China, India, Australia, and several Southeast Asian countries. Government initiatives in India are fostering industrial growth, which is likely to boost the demand for industrial batteries. Additionally, the rapid development of sectors such as IT and telecom in emerging economies has significantly raised the demand for backup power solutions, further driving market growth in the region.

Recent Developments

- June 2024: Smiths Interconnect, a global leader in connectivity products and solutions, launched its new Hypertac Green Connect technology to address the critical issue of power loss in battery systems used in industrial applications.
- March 2023: CATL partnered with HGP Storage, LLC to supply over 450 MWh of advanced battery energy storage systems (BESS). The long-term collaboration aims to develop up to 5 GWh of utility-scale and distributed energy projects.

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