

# Residential Battery Global Market 2024 To Reach \$17.96 Billion By 2028 At Rate Of 12.8%

*The Business Research Company's  
Residential Battery Global Market Report  
2025 – Market Size, Trends, And Global  
Forecast 2025-2034*

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Residential Battery Global Market Report 2025 –  
Market Size, Trends, And Global Forecast 2025-2034

The [residential battery market](#) has experienced rapid growth in recent years. It is projected to expand from \$9.66 billion in 2024 to \$11.08 billion in 2025, reflecting a compound annual growth rate (CAGR) of 14.6%. The growth during the historic period can be attributed to the integration of renewable energy, energy storage for backup and grid stability, decreasing battery costs, government incentives and subsidies, and a rise in power outages.

## How Big Is the Global Residential Battery Market Expected to Grow, and What Is Its Annual Growth Rate?

The residential battery market is expected to experience significant growth in the coming years, reaching \$17.96 billion in 2029 at a compound annual growth rate (CAGR) of 12.8%. This growth in the forecast period can be attributed to increasing energy independence and self-sufficiency, advancements in battery management systems, the expansion of microgrid and off-grid solutions, integration with smart home technologies, the transition to electric heating and cooling, and a focus on energy efficiency and reducing carbon footprints.

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## What Is Driving the Growth of the Residential Battery Market?

The growing adoption of solar power generation is anticipated to drive the residential battery market. Many homeowners and businesses are installing solar panels due to their cost efficiency. Residential batteries are used to store the energy generated by these solar panels,

ensuring efficient power utilization.

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Which Leading Companies Are Driving The Growth Of The Residential Battery Market Share?

Major companies operating in the residential battery market include Amara Raja Batteries Limited, Samsung SDI Co. Ltd., LG Chem Ltd., BYD Company Ltd., Tesla Inc.

What Are The Key Trends Driving The Growth Of The [Residential Battery Market Size](#)?

Leading companies in the residential battery market are focusing on developing products like lithium iron phosphate (LFP) batteries to strengthen their competitive edge and expand their product portfolio. An LFP battery is a type of rechargeable lithium-ion battery that utilizes lithium iron phosphate as its cathode material.

How Is the Global Residential Battery Market Segmented?

The residential battery market covered in this report is segmented –

- 1) By Type: Lithium-ion Battery, Lead-Acid Battery, Other Types
- 2) By Operation Type: Standalone systems, Solar and storage
- 3) By Power Rating: 3–6 kW, 6–10 kW
- 4) By End-User: Industrial, Commercial, Residential

Subsegments:

- 1) By Lithium-Ion Battery: Lithium Iron Phosphate (LiFePO<sub>4</sub>), Lithium Nickel Manganese Cobalt (NMC), Lithium Nickel Cobalt Aluminum Oxide (NCA)
- 2) By Lead-Acid Battery: Flooded Lead-Acid Battery, Sealed Lead-Acid Battery (SLA), Gel Lead-Acid Battery
- 3) By Other Types: Flow Batteries, Sodium-Ion Batteries, Zinc-Based Batteries

The Leading Region in the Residential Battery Market is:

In 2024, Asia-Pacific dominated the residential battery market as the largest region. The residential battery market report covers regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

What Is the Residential Battery Market?

A residential battery is designed for in-home use to store energy from the power grid or renewable sources like solar and wind. Various battery technologies are available, with lithium-ion being the most widely used. These batteries function as rechargeable units, storing power when connected to a charger and discharging based on residential usage needs.

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