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Automotive Battery Market to Reach USD 82.90 billion by 2032, exhibiting a CAGR of 5.9% during the forecast period

Key Companies Covered in the automotive battery market report are EXIDE INDUSTRIES LTD., Panasonic Corporation, GS Yuasa International Ltd., Robert Bosch GmbH.

Automotive Battery Market

PUNE, MAHARASHTRA, INDIA, September 30, 2025 / EINPresswire.com/ -- The global automotive battery market size was valued at USD 49.70 billion in 2023 and is projected to grow from USD 52.44 billion in 2024 to USD 82.90 billion by 2032, exhibiting a CAGR of 5.9% during the forecast period. Asia Pacific dominated the automotive battery market with a market share of 55.19% in 2023.

According to the study, soaring demand for automotive batteries along with the preference for battery-powered electric vehicles will provide lucrative growth opportunities. Besides, investments in electric vehicles (EVs) will complement the growth of e-mobility.

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> *Fortune Business Insights*

Segments:

Type, Vehicle Type, Engine Type, and Region are Studied
• By Type: The market is segmented into lithium-ion, lead-acid, and others (such as nickel-metal hydride).
• By Vehicle Type: The market is classified into commercial vehicles and passenger cars.
• By Engine Type: The market is divided into electric vehicles and IC engines.
• By Region: The market is analyzed across North America, Asia Pacific, Europe, and Rest of the

World.

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Growth Drivers:

The automotive battery market is being driven by the rising preference for zero-emission vehicles due to environmental concerns, increasing fossil fuel prices, and declining battery costs. Government support, including financial incentives and strict emission regulations on conventional vehicles, is further boosting EV adoption.

Technological advancements, such as high-energy-density lithium-ion batteries and fast-charging solutions, are enhancing vehicle range and performance, encouraging automakers to integrate advanced batteries into new models. Additionally, the global surge in automotive sales, electrification of commercial vehicles, and initiatives to electrify public transit are creating significant opportunities for market growth in the coming years.

Regional Insights:

Asia Pacific dominated the automotive battery market with a share of USD 27.43 billion in 2023 and is expected to register the fastest growth in the coming years. Strong passenger car sales in China—around 25 million units in 2020—along with rising EV production and adoption across emerging countries like India and Taiwan, are fueling market expansion. The region's abundant raw materials and growing focus on sustainable transportation, coupled with advancements in lithium-ion battery technology improving energy density, durability, and charging efficiency, are further driving growth.

North America is projected to see significant growth, with the U.S. market estimated to reach USD 12.41 billion by 2032. Rising EV adoption is increasing demand for lithium-ion batteries, while growing sales and production of commercial vehicles support lead-acid battery demand. Technological advancements and the presence of major EV manufacturers, such as Tesla and General Motors, are expected to further boost market growth.

Europe is also anticipated to register considerable growth, supported by a strong automotive industry in countries like Germany, France, Italy, and the U.K. Stringent government regulations and rising EV adoption—over 600,000 EV registrations in 2020—are driving the demand for automotive batteries. Additionally, the European Union's efforts to expand lithium-ion battery manufacturing capacity present lucrative growth opportunities in the region.

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Emerging Trends & Technological Advancements

Rising e-mobility adoption in developed and developing markets is driving global demand for automotive batteries. Automakers' focus on next-generation EVs, increasing vehicle sales, and improving living standards are fueling electrification, boosting demand for lithium-ion batteries. EV sales have grown rapidly, surpassing 10 million units globally in 2022, with electric cars accounting for 18% of total sales. Falling lithium-ion battery costs—down from USD 7,500 per kWh in 1991 to USD 181 per kWh in 2018—along with stricter emission norms and rising fuel prices, are accelerating EV adoption and creating strong market growth opportunities.

Report Coverage

The report is prepared painstakingly with the use of qualitative and quantitative assessments. The report also includes secondary sources, including SEC filings, annual reports, and studies published by prominent organizations. Besides, the use of primary sources, such as interviews of stakeholders, has made the report more trustworthy. The report also includes top-down and bottom-up approaches to provide product mapping and boost estimations.

Industry Development

- March 2024: Morocco announced the establishment of its first industrial zone dedicated to electric vehicle battery production, with initial investments totaling USD 2.3 billion. The 283-hectare industrial zone is expected to attract investments from companies, such as Chinese firm CNGR and Moroccan-based African private investment fund Al Mada.
- February 2024: JSW Group plans to invest USD 4.82 billion to establish electric vehicle and battery manufacturing projects in Odisha. The conglomerate, which formed a joint venture with China's SAIC Motor in November, aims to compete with domestic and international players in India's growing EV market.

Major Players Profiled in the Market Report

- EXIDE INDUSTRIES LTD. (India)
- Panasonic Corporation (Japan)
- LG Chem (South Korea)
- GS Yuasa International Ltd. (Japan)
- Robert Bosch GmbH. (Germany)
- Hitachi Group Ltd (Japan)
- Contemporary Amperex Technology Co. Limited (China)
- A123 Systems (U.S.)
- SAMSUNG SDI CO. LTD (South Korea)
- BYD Company Ltd. (China)
- East Penn Manufacturing Company (U.S.)
- Exide Technologies (U.S.)

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Electric Vehicle Battery Recycling Market Size, Share, Growth Report, 2032

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