

The Lead-acid Battery Market is anticipated to register a CAGR of 4.4% during 2023 – 2028 - Market Size, Share, Forecasts, and Trends Analysis Report by Mordor Intelligence.

According to a new market research report titled "Lead-acid Battery Market (2023 – 2028)," the market studied is expected to register a CAGR of 4.4%. In the medium term, rising automobile sales are expected to fuel the growth of the lead-acid battery market. The Asia-Pacific region is expected to dominate the lead-acid battery market, with China, Japan, and India accounting for the majority of demand.

What are the major trends driving the growth of the Lead-acid Battery Market?

SLI batteries are designed for automobiles and are always installed with the vehicle's charging system, which means the battery is constantly charged and discharged while the vehicle is in use. For over 50 years, 12-volt batteries have been the most commonly used. Their average voltage (while in use and being charged by the alternator) is close to 14 volts.

- The SLI batteries segment held a 75.32% market share in 2021.
- Its share is expected to grow during the forecast period, owing to worldwide growth in the automotive sector.
- The growing demand from OEMs and aftermarkets has boosted the automotive sector.
- The lead-acid battery is the technology of choice for all SLI battery applications in conventional combustion engine vehicles, such as cars and trucks worldwide.
- According to the International Organization of Motor Vehicle Manufacturers (OICA), motor vehicle sales globally have been recovering after a downfall in 2020.
- In 2021, the world witnessed a 4.96% rise in motor vehicle sales compared to 2020.

Although the conventional combustion engine market is expected to decline over the next 30-40 years, replacement car technologies are expected to continue using SLI-type lead-acid batteries to provide power for various electronics and safety features within the vehicle.

Increased demand for electric vehicles:

The increasing adoption of electric vehicles aligns with the clean energy policy. The Chinese government plans to ease restrictions on automakers importing cars into the country to reduce the demand-supply gap. Currently, foreign automakers face a 25% import tariff or must build a factory in China with a cap of 50% ownership. Electric vehicle makers are expected to be the first to benefit from this change.

The telecom sector remains one of India's most promising end users for lead-acid battery use. The Indian telecommunication sector has registered strong growth over the past decade. For instance, according to the Telecom Regulatory Authority of India, the total wireless or mobile telephone subscriber base reached 1142.08 million in March 2022.

However, the lead-acid battery market in India faces challenges from the lithium-ion battery technology, which has led to an increased focus on research and development activities pertaining to lead-acid

batteries. Manufacturers are being forced to offer high-quality, long-lasting batteries with low maintenance to sustain the competition from lithium-ion batteries.

Key players in the Lead-acid Battery Market:

The lead-acid battery market is fragmented. Some of the key players in this market are the following.

- Panasonic Corporation
- GS Yuasa Corporation
- EnerSys
- East Penn Manufacturing Co.
- Leoch International Technology Limited
- Johnson Controls International PLC
- Exide Technologies Inc.
- C&D Technologies Inc.
- Amara Raja Batteries Ltd

Recent developments in the Lead-acid Battery Market:

- In October 2022, BAE USA's stationary lead-acid battery energy storage system got certified for the third edition of ANSI/CAN/UL 1973. A US testing, inspection, and certification company, UL Solutions, certified the ESS's capability.
- In July 2022, Amara Raja Batteries (ARBL) announced plans to expand its lead-acid business with various options to expand geographically outside India. As a part of the expansion, the company focuses on expanding the lead-acid business, primarily in Africa, the Middle East, and Southeast Asia.

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the report at www.mordorintelligence.com/industry-reports/lead-acid-battery-market

About Mordor Intelligence:

Mordor Intelligence is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.

Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:

- www.mordorintelligence.com/industry-reports/bangladesh-lead-acid-battery-market
- www.mordorintelligence.com/industry-reports/battery-market
- www.mordorintelligence.com/industry-reports/europe-lead-acid-battery-market
- www.mordorintelligence.com/industry-reports/india-lead-acid-battery-market

- www.mordorintelligence.com/industry-reports/stationary-lead-acid-battery-market