

Industrial Batteries Market by Type (Lithium-Ion Battery (Lithium Cobalt Oxide, Lithium Magnesium Oxide, Lithium Titanite, and Others), Nickel-based, and Lead-based) and Application (Telecom & Data Communication, Uninterruptible Power Supply (UPS), Energy, Equipment, Grid Storage, and Others (Railways, Utility, and Security)): Global Opportunity Analysis and Industry Forecast, 2021–2030

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Abstracts

The global industrial batteries market was valued at \$9.0 billion in 2020, and is projected to reach \$30.8 billion by 2030, growing at a CAGR of 13.2% from 2021 to 2030.

The demand for industrial batteries has been witnessed to increase sharply, due to surge in demand of products where different batteries are used such as grid storage, uninterrupted power systems (UPS), and telecommunication sector. Industrial batteries are mostly used in remote areas where power supply is not regular. The key components of most of the batteries include cathode, anode, and electrolyte where as 30% of the battery cost comes from the cathode raw materials. Most of the industrial batteries such as lithium-ion, lead-based, and nickel-based are rechargeable and are commonly used as a backup power source in various industrial applications such as renewable energy farms, data centers, telecommunication center, fork lifts, and grid storage.

Increase in demand for industrial batteries in various national projects where they are used as backup power source or energy storage device such as data centers,

telecommunication center, and renewable energy storage farms notably contributes toward the global market growth. The depletion of various natural resources, increase in carbon emissions, and rise in price of the fossil fuels act as the key driving forces of the market.

National plans of various countries toward renewable energy have shown rapid trend of growth after the outbreak of pandemic. Increase in awareness among the elite and common people regarding the harmful effect of carbon emission has led to increase in the demand for eco-friendly products. Thus, rapid upgrade of various technologies in the battery sector to provide highly efficient and long cycle life have boosted the growth of industrial batteries all over the world. Furthermore, the Indian Government has listed various plans to upgrade infrastructure in transportation, smart cities, and energy vehicles. The government further launched various new schemes to develop rural areas where power grids are not available by providing Solar Home System (SHS) Scheme. All these factors collectively are anticipated to provide remunerative opportunities to the industrial battery market during the forecast period.

Lithium-ion battery is one of the industrial batteries, which produces less pollution; however, the demand for this battery is low in industrial scale, due to high battery cost compared to other batteries. In addition, the materials required for the production are only available in few countries such as China and DRC, which might create the supply risk shortage due to trade restrictions and other natural disasters.

The global industrial batteries market is segmented into type, application, and region.

On the basis of type, the global industrial batteries market is categorized into lithium-ion battery (lithium cobalt oxide, lithium magnesium oxide, lithium titanite, and others), nickel-based, and lead-based. The applications of industrial batteries include telecom and data communication, uninterruptible power supply (UPS), energy, equipment, grid storage, and others (railways, utility, and security).

Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Presently, Asia-Pacific accounts for the largest share of the market, followed by North America and Europe.

The major companies profiled in this report include Johnson Controls, Inc., Exide Technologies, Inc., EnerSys, Inc., Saft Groupe S.A., GS Yuasa Corp., Northstar Battery Company LLC, C&D Technologies, Inc., Robert Bosch GmbH, East Penn Manufacturing Co., and LG Chem.

KEY MARKET SEGMENTS

By Type

Lithium-Ion Battery

Lithium Cobalt Oxide

Lithium Magnesium Oxide

Lithium Titanite

Others

Nickel-based

Lead-based

By Application

Telecom & Data Communication

Uninterruptible Power Supply (UPS)

Energy

Equipment

Grid Storage

Others (Railways, Utility, and Security)

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

Italy

Spain

UK

Rest of Europe

Asia-Pacific

China

Japan

India

South Korea

Rest of Asia Pacific

LAMEA

Brazil

Saudi Arabia

South Africa

Rest of LAMEA

Key players in the global industrial batteries market are:

1. Johnson Controls, Inc.
2. Exide Technologies, Inc.
3. EnerSys, Inc.
4. Saft Groupe S.A.
5. GS Yuasa Corp.
6. Northstar Battery Company LLC
7. C&D Technologies, Inc.
8. Robert Bosch GmbH
9. East Penn Manufacturing Co.
10. LG Chem.

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