

# **Global Marine Battery Market Size study, by sales channel (OEM, Aftermarket ), by propulsion type ( Fully Electric, Hybrid, Conventional), by application (Commercial, Defense), by battery type (Lead-acid, Lithium, Fuel Cell ) and Regional Forecasts 2020-2027**

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## **Abstracts**

Global Marine Battery Market is valued approximately USD 178 million in 2019 and is anticipated to grow with a healthy growth rate of more than 21.6 % over the forecast period 2020-2027.

Batteries used for marine applications must endure extreme vibrations and pressures, and so the marine batteries are specially designed to operate in the extreme conditions. In comparison to a general starter battery, the marine battery is designed to store and release power for a much longer period of time. The marine battery is used to back up the safety equipment and to power the trolling motor, as well as various other electronic components and systems. Growth in seaborne trade globally along with increasing marine tourism industry are prominent factors towards market growth. Also, rising environmental regulations on air and water pollution, manufacturers are focusing on acquiring new technologies to reduce emissions while increasing performance of marine batteries. The key players of global marine battery market have adopted various strategies to gain competitive advantage including product launch, mergers and acquisition, partnerships and agreements, investment, funding and others. For instance, Akasol AG announced plans to open a manufacturing facility in the US in June 2019. This project is in response to demand from major foreign manufacturers for the company's high energy battery modules. Similarly, in 2019, EST-Floatch obtained a contract from Netherlands based Bijlsma Wartena to provide 1,050 Green Orca batteries with an energy capacity of more than 2,5 MWh of Lithium-ion Polymer NMC battery fuel. This contract is likely to help enhance the company 's position on the marine battery market. However, limited range and capacity of fully electric ships

impedes the growth of the market over the forecast period of 2020-2027.

The regional analysis of global Marine Battery market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the increasing demand for powerboats for leisure activities in the region. Whereas, Europe is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as increasing investments in the electrification of ships and the restructuring efforts undertaken by ship manufacturing companies would create lucrative growth prospects for the Marine Battery market across Europe region.

Major market player included in this report are:

Toshiba Corporation  
Corvus Energy  
Akasol AG  
EST-Floattech  
Siemens AG  
Spear Power Systems (US)  
Echandia MarineAB  
Sterling PBES Energy Solutions  
The Furukawa Battery Co.Ltd  
Lithium Werks B.V

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By sales channel:

OEM

Aftermarket

By propulsion type:

Fully Electric

Hybrid

Conventional  
By application  
Commercial  
Defense  
  By battery type  
Lead-acid  
Lithium  
Fuel Cell  
By Region:  
North America  
  U.S.  
  Canada  
Europe  
  UK  
  Germany  
  France  
  Spain  
  Italy  
  ROE

Asia Pacific  
  China  
  India  
  Japan  
  Australia  
  South Korea  
  RoAPAC  
Latin America  
  Brazil  
  Mexico  
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Marine Battery Market in Market Study:

*Global Marine Battery Market Size study, by sales channel (OEM, Aftermarket ), by propulsion type ( Fully Elec...*

Key Consulting Companies & Advisors  
Large, medium-sized, and small enterprises  
Venture capitalists  
Value-Added Resellers (VARs)  
Third-party knowledge providers  
Investment bankers  
Investors

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Siemens AG  
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Echandia MarineAB  
Sterling PBES Energy Solutions  
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