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Global Plastic Battery Containers Market Size study & Forecast, by Battery Type (Lead Acid, Lithium Ion, Others), by Resin (Acrylonitrile Butadiene Styrene (ABS), Polypropylene (PE), Others) and Regional Analysis, 2022-2029

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Abstracts

Global Plastic Battery Containers Market is valued at approximately USD 17.23 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 6.7% over the forecast period 2022-2029. Plastic battery containers are battery covers and containers that are designed to clutch the battery plates, electrolytes, and cast-on straps, in order to reduce the impact of vibration and enhance the lifecycle of the battery. Factors such as increasing demand for electric vehicles, rising focus on renewable industry, and rising government support are primarily attributed to the market demand across the world.

According to Statista, in 2020, nearly 2.9 million hybrid electric vehicles are produced globally, which is projected to reach 5.4 million vehicles by the year 2025. Therefore, the rising production of electric vehicles is escalating the demand for plastic battery containers, which, in turn, accelerates the market growth. In addition, the development of emerging economies, as well as growing investment in R&D activities are presenting lucrative opportunities for market growth over the forecasting years. However, fluctuations in the prices of raw materials and the imposition of a stringent framework are hindering market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Plastic Battery Containers Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. The Asia Pacific dominated the space in terms of revenue, owing to the increasing adoption of electric vehicles and growth of the emerging countries such as India, China,

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and Vietnam. As per IBEF, the Indian electric vehicle (EV) market is anticipated to reach USD 7.09 billion (INR 50,000 crore) by the year 2025. Whereas, North America is expected to grow significantly during the forecast period. Factors such as substantial development of the renewable energy sector, as well as, rising investment in research and development activities, are burgeoning the market growth in the forecasting years.

Major market players included in this report are:
LyondellBasell Industries Holdings B.V.
Viking Plastics
SGL Carbon
Tirth Polymers Pvt. Ltd.
Biasin Srl
Xiamen Tmax Battery Equipments Limited
Kdpolymers
Sanatan
AkumsanDesigned
LG Chem
Recent Developments in the Market:
In May 2022, LG Chem announced that the company introduced its new advanced plastic material, which is designed to prevent battery thermal runaway.

Global Plastic Battery Containers Market Report Scope:
Historical Data 2019-2020-2021
Base Year for Estimation 2021
Forecast period 2022-2029
Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends
Segments Covered Battery Type, Resin, Region
Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World
Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define the market sizes of different segments & countries in recent years and to forecast the values for the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within the countries involved in the study.

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, it

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also incorporates potential opportunities in micro markets for stakeholders to invest along with a detailed analysis of the competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Battery Type:
Lead Acid
Lithium Ion
Others
By Resin:
Acrylonitrile Butadiene Styrene (ABS)
Polypropylene (PE)
Others
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

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