

Global Electric Utility Vehicle Battery Supply, Demand and Key Producers, 2026-2032

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Abstracts

The global Electric Utility Vehicle Battery market size is expected to reach \$ 33103 million by 2032, rising at a market growth of 12.5% CAGR during the forecast period (2026-2032).

An electric utility vehicle battery is the core energy storage and power supply system designed for electric utility vehicles such as industrial utility carts, campus service vehicles, low-speed logistics vehicles, and multi-purpose off-road or on-site vehicles. These batteries are engineered to prioritize safety, durability, and stable power output under operating conditions characterized by moderate speeds, high load demand, and frequent start-stop cycles. Current solutions are mainly based on lead-acid and lithium-ion battery technologies, with an ongoing transition toward higher safety chemistries, longer cycle life, and modular battery system integration.

In 2025, the production of electric utility vehicle battery was 13.1 million units, with an average price of \$1,080 per unit.

An electric utility vehicle battery is the core power source for electric utility vehicles, work vehicles, and in-plant transport vehicles. It is mainly based on lithium-ion batteries or enhanced lead-acid batteries, with a strong emphasis on safety, cycle life, and environmental adaptability to meet frequent start-stop operations, heavy loads, and demanding operating conditions. The upstream includes cathode and anode materials, electrolytes and separators, cell manufacturers, battery management systems, and enclosure and thermal management component suppliers, where cell consistency and BMS reliability significantly affect pack performance and lifetime. Downstream applications are concentrated in industrial parks, warehousing and logistics, airports, ports, campuses, tourist attractions, and golf courses, with vehicle OEMs and fleet

operators focusing on driving range, charge–discharge efficiency, maintenance cost, and ease of replacement.

The development trend of electric utility vehicle batteries features accelerating adoption of lithium-ion technology, a rising share of lithium iron phosphate chemistry, stronger modularization and standardization, and deeper integration with vehicle control systems to improve efficiency and safety. Driving factors include growing electrification demand for in-plant and short-distance vehicles, stricter environmental and noise regulations, declining lithium battery costs, and operators' preference for low-maintenance and long-lifetime power systems. Key challenges include relatively high upfront costs, performance degradation under extreme temperature and high-humidity conditions, lack of unified interfaces and dimensions across vehicle models, and price pressure from low-end alternatives. In terms of gross margin, electric utility vehicle batteries typically achieve gross margins in the range of 20% to 35%, with stronger profitability for suppliers offering customization, stable customer relationships, and after-sales service, while standardized low-voltage battery products are more sensitive to cost fluctuations and competitive pressure.

This report studies the global Electric Utility Vehicle Battery production, demand, key manufacturers, and key regions.

This report is a detailed and comprehensive analysis of the world market for Electric Utility Vehicle Battery and provides market size (US\$ million) and Year-over-Year (YoY) Growth, considering 2025 as the base year. This report explores demand trends and competition, as well as details the characteristics of Electric Utility Vehicle Battery that contribute to its increasing demand across many markets.

Highlights and key features of the study

Global Electric Utility Vehicle Battery total production and demand, 2021-2032, (K Units)

Global Electric Utility Vehicle Battery total production value, 2021-2032, (USD Million)

Global Electric Utility Vehicle Battery production by region & country, production, value, CAGR, 2021-2032, (USD Million) & (K Units), (based on production site)

Global Electric Utility Vehicle Battery consumption by region & country, CAGR, 2021-2032 & (K Units)

U.S. VS China: Electric Utility Vehicle Battery domestic production, consumption, key domestic manufacturers and share

Global Electric Utility Vehicle Battery production by manufacturer, production, price, value and market share 2021-2026, (USD Million) & (K Units)

Global Electric Utility Vehicle Battery production by Type, production, value, CAGR, 2021-2032, (USD Million) & (K Units)

Global Electric Utility Vehicle Battery production by Application, production, value, CAGR, 2021-2032, (USD Million) & (K Units)

This report profiles key players in the global Electric Utility Vehicle Battery market based on the following parameters - company overview, production, value, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include Volvo Group, BorgWarner, Samsung SDI, EnerSys, GS Yuasa, Exide Technologies, Exide Industries, East Penn, Saft, Forsee Power, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Stakeholders would have ease in decision-making through various strategy matrices used in analyzing the World Electric Utility Vehicle Battery market

Detailed Segmentation:

Each section contains quantitative market data including market by value (US\$ Millions), volume (production, consumption) & (K Units) and average price (US\$/Unit) by manufacturer, by Type, and by Application. Data is given for the years 2021-2032 by year with 2025 as the base year, 2026 as the estimate year, and 2027-2032 as the forecast year.

Global Electric Utility Vehicle Battery Market, By Region:

United States

China

Europe

Japan

South Korea

ASEAN

India

Rest of World

Global Electric Utility Vehicle Battery Market, Segmentation by Type:

Lead-Acid Battery

Lithium Iron Phosphate Battery

Ternary Lithium-Ion Battery

Other

Global Electric Utility Vehicle Battery Market, Segmentation by Voltage:

24 V

36 V

48 V

60–72 V

Global Electric Utility Vehicle Battery Market, Segmentation by Discharge Rate:

0.5C–1C

1C–2C

Global Electric Utility Vehicle Battery Market, Segmentation by Cycle Life:

500–800 Cycles

2,000–4,000 Cycles

Global Electric Utility Vehicle Battery Market, Segmentation by Application:

Industrial Park Vehicles

Warehousing and Logistics Vehicles

Agricultural and Forestry Vehicles

Municipal and Public Service Vehicles

Other

Companies Profiled:

Volvo Group

BorgWarner

Samsung SDI

EnerSys

GS Yuasa

Exide Technologies

Exide Industries

East Penn

Saft

Forsee Power

American Battery Solutions

Kreisel Electric

C&D Technologies

Crown Battery

U.S. Battery

RoyPow

RELiON Battery

BSLBATT

Greenway Battery

Key Questions Answered:

1. How big is the global Electric Utility Vehicle Battery market?
2. What is the demand of the global Electric Utility Vehicle Battery market?
3. What is the year over year growth of the global Electric Utility Vehicle Battery market?
4. What is the production and production value of the global Electric Utility Vehicle Battery market?
5. Who are the key producers in the global Electric Utility Vehicle Battery market?
6. What are the growth factors driving the market demand?

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