

# **Lead Acid Battery Market Size, Share & Trends Analysis Report Product (SLI, Stationary, Motive), By Construction Method (Flooded, VRLA), By Application, By Region, And Segment Forecasts, 2020 - 2027**

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## **Abstracts**

**This report can be delivered to the clients within 48 Business Hours**

The global lead acid battery market size is expected to reach USD 93.04 billion by 2027, registering a CAGR of 5.9% over the forecast period, according to a new report published by Grand View Research, Inc. Lead acid batteries are expected to witness significant rise in demand owing to their increasing usage in various industries including oil and gas, nuclear power, electricity generation, gas turbine, hospitality, transport infrastructure, manufacturing, construction, mining, and off-grid renewable. Moreover, advantages associated with these batteries, such as durability, high voltage capability, low-cost, and simple manufacturing process are expected to increase the demand.

Lead acid batteries finds wide usage in automotive applications including forklifts, golf carts, and industrial cleaners. High usage of lead acid battery in forklifts on account of low cost, reliability, and well-established supply chain of the product, is likely to positively influence the market. Lead acid battery is widely used in automobile as it delivers high power to start the engine. The superior safety, quality, and recycling process of these batteries is anticipated to augment the market growth over the forecast period.

Starting, Lighting, and Ignition (SLI) was the largest product segment and accounted for more than half of global lead acid battery market revenue in 2019. Growing demand for SLI batteries in commercial vehicles and passenger cars is expected to strengthen the

segment growth over the forecast period.

Further key findings from the report suggest:

SLI was the biggest product segment and accounted for 53.8% of revenue share in 2019

Flooded lead acid battery sector was the largest segment, accounting to USD 38.92 billion in 2019

In 2019, automotive application accounted for the largest of market share in terms of revenue and is projected to register a CAGR of 5.9% during the forecast period

Asia Pacific held the largest market share of USD 26.43 billion in 2019 due to growing UPS sector as a result of rapid development of the data centers and IT sector

China is expected to be one of the promising markets in light of favorable government policies and high end energy storage technologies adding USD 17.94 billion in 2019

Major manufacturers include GS YUASA, EnerSys, East Penn, ATLASBX Co., Ltd., Exide Technologies, and Johnson Controls

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