

Plastic Battery Containers Market Size, Share & Trends Analysis Report By Battery (Lead Acid, Lithium Ion), By Resin (Acrylonitrile Butadiene Styrene, Polypropylene), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Plastic Battery Containers Market Growth & Trends

The global plastic battery containers market size is expected to reach USD 28.90 billion by 2030, according to a new report by Grand View Research, Inc. It is projected to expand at a CAGR of 6.7% from 2022 to 2030. The growing number of electric vehicles and the rising renewable industry around the world are the factors expected to drive the growth. Plastic battery containers are used in power backup, telecom, and valve-regulated lead acid battery (VLRA) among others. Plastic battery containers hold the battery plates, cast-on straps, and electrolytes and reduce the impact of vibration and improve the battery lifecycle.

Growing renewable energy development around the world has increased the demand for battery energy storage systems (BESS). These systems are available in a wide range of storage and power capacity and can serve small-scale household devices to large-scale systems used for industrial applications and utilities. According to International Energy Agency, the number of electric vehicles sold in 2021 was 6.6 million which accounts for ten percent of global car sales.

The total number of electric cars in the world reached around 16.5 million, which is triple the number in 2018. The demand for electric cars is strong in 2022 with two million cars

sold in the first quarter, up seventy-five percent from the same period in 2021. This rapid growth in electric vehicles is going to drive the plastic battery container market over the forecast period.

The COVID-19 pandemic and the Russia-Ukraine war have disrupted the supply chains worldwide, and heavily impacted the automotive industry. Because of this reason, the market may experience lesser growth in the short term. However, in the long term, corporate and government efforts to decarbonize transportation are providing strong support for the growth in EV sales which in turn will drive the plastic battery container market.

Plastic Battery Containers Market Report Highlights

Lead acid dominated the battery segment with a share of more than 49% in 2021 and is expected to maintain a healthy growth rate over the forecast period

The growing demand for electric and hybrid vehicles is expected to drive the demand for plastic battery containers over the forecast period

Polypropylene (PE) led the resin segment with a revenue share of more than 73% in 2021 due to its better functional properties as compared to other resins

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