

Gel Battery Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global gel battery market size reached US\$ 2.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 2.7 Billion by 2028, exhibiting a growth rate (CAGR) of 4% during 2023-2028.

A gel battery is lightweight and durable, has a longer lifespan, and can withstand extreme temperature ranges compared to conventional batteries. It comprises gelled electrolytes that reduce the risk of spillage, evaporation, corrosion, and internal resistance. As it requires low maintenance, it is commonly utilized in cell phones, camcorders, motorcycles, marine equipment, and high-end cars across the globe. Moreover, a gel battery is considered suitable for being used in solar systems, marine trolling, sailboats, uninterrupted power systems (UPS), and emergency lighting on account of its flexible designs and vibration resistance.

Gel Battery Market Trends:

Gel batteries find application as energy storage devices in off-grid solar photovoltaic (PV) systems. This, in confluence with the escalating demand for solar power devices to provide backup during power outages in remote areas, represents one of the key factors driving the market. In addition, governments of numerous countries are promoting the usage of renewable energy sources via tax credits, incentives, and price concessions on several solar panel components. Apart from this, rising concerns about the negative impact of fuel-based vehicles on the environment are positively influencing the use of gel batteries in electric vehicles (EVs), public transportation, and aircraft. Furthermore, the increasing awareness among individuals of rising pollution levels is contributing to the market growth. Besides this, gel batteries are employed in manufacturing electric wheelchairs and ventilators, which are employed in health facilities. The escalating demand for electric wheelchairs on account of the rising

prevalence of neurological disorders and the geriatric population, which is more susceptible to orthopaedic conditions, is also bolstering the market growth. In line with this, the expanding utilization of gel batteries in golf carts, floor scrubbers, and computers for backup is impelling the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global gel battery market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, distribution channel and application.

Breakup by Type:

- 2V
- 6V
- 12V

Breakup by Distribution Channel:

- Online
- Offline

Breakup by Application:

- Electric Mobility
- Energy Storage and Distribution
- Telecommunication
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India
 - South Korea

Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being B.B. Battery, BSB Power Company Limited, C&D Technologies Inc., Canbat Technologies Inc., Exide Technologies, Exponential Power Inc., JYC Battery Manufacturer Co. Ltd., Leoch International Technology Limited Inc., Power-Sonic Corporation and Vision Group.

Key Questions Answered in This Report

1. What was the size of the global gel battery market in 2022?
2. What is the expected growth rate of the global gel battery market during 2023-2028?
3. What are the key factors driving the global gel battery market?
4. What has been the impact of COVID-19 on the global gel battery market?
5. What is the breakup of the global gel battery market based on the type?
6. What is the breakup of the global gel battery market based on the application?
7. What are the key regions in the global gel battery market?
8. Who are the key players/companies in the global gel battery market?

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