

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

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Abstracts

Market Overview:

The global genset battery market size reached US\$ 14.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 19.0 Billion by 2028, exhibiting a growth rate (CAGR) of 4.8% during 2023-2028.

A genset battery is a device that supplies a generator with start-up power in the case of a power outage. Once the generator is switched on, it produces and provides electricity to the connected systems. Genset batteries are usually made of a pure lead-tin alloy that is durable, corrosion free and can perform effectively in every weather. Apart from start-up power, they are also used to supply direct current (DC) to small motors and digital control panels. They find high applicability across various industries as they can remain charged for long durations and require lesser maintenance over their service life.

The increasing power requirements in both emerging and developed nations along with the frequent occurrence of power outages represent the key factors driving the market growth. Various countries across the world have increased their power generation capacity to counter the challenges related to power blackouts. Furthermore, the market growth can be attributed to rapid industrialization that has augmented the demand for batteries with high-power density, quick recharge capabilities and long life. Genset batteries can also power large machines and equipment such as diesel engines at extreme temperatures without occupying much space. Additionally, fueled by rising urbanization coupled with the extensive usage of electronic devices in both the residential and commercial sectors, there has been an increase in the demand for uninterrupted power supply which has further catalyzed the market growth.

IMARC Group's latest report provides a deep insight into the global genset battery market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the global genset battery market in any manner.

Key Market Segmentation:

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

Breakup by Product Type:

- Lead-Acid Batteries
- NiCd Batteries

Breakup by Distribution Channel:

- Offline
- Online

Breakup by End-User:

- Industrial
- Commercial
- Residential

Breakup by Region:

- Asia Pacific
- North America
- Europe
- Middle East and Africa
- Latin America

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Cummins Inc., EnerSys, Exide Industries Limited, Leoch International Technology Limited Inc, Amara Raja Group, Generac Power Systems, Kohler Co., etc

Key Questions Answered in This Report:

How has the global genset battery market performed so far and how will it perform in the coming years?

What are the key regional markets in the global genset battery industry?

What has been the impact of COVID-19 on the global genset battery industry?

What is the breakup of the market based on the product type?

What is the breakup of the market based on the distribution channel?

What is the breakup of the market based on the end-user?

What are the various stages in the value chain of the global genset battery industry?

What are the key driving factors and challenges in the global genset battery industry?

What is the structure of the global genset battery industry and who are the key players?

What is the degree of competition in the global genset battery industry?

What are the profit margins in the genset battery industry?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL GENSET BATTERY MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Product Type
- 5.5 Market Breakup by Distribution Channel
- 5.6 Market Breakup by End-User
- 5.7 Market Breakup by Region
- 5.8 Market Forecast

6 MARKET BREAKUP BY PRODUCT TYPE

- 6.1 Lead-Acid Batteries
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast

6.2 NiCd Batteries

6.2.1 Market Trends

6.2.2 Market Forecast

7 MARKET BREAKUP BY DISTRIBUTION CHANNEL

7.1 Offline

7.1.1 Market Trends

7.1.2 Market Forecast

7.2 Online

7.2.1 Market Trends

7.2.2 Market Forecast

8 MARKET BREAKUP BY END-USER

8.1 Industrial

8.1.1 Market Trends

8.1.2 Market Forecast

8.2 Residential

8.2.1 Market Trends

8.2.2 Market Forecast

8.3 Commercial

8.3.1 Market Trends

8.3.2 Market Forecast

9 MARKET BREAKUP BY REGION

9.1 Asia Pacific

9.1.1 Market Trends

9.1.2 Market Forecast

9.2 North America

9.2.1 Market Trends

9.2.2 Market Forecast

9.3 Europe

9.3.1 Market Trends

9.3.2 Market Forecast

9.4 Middle East and Africa

9.4.1 Market Trends

9.4.2 Market Forecast

9.5 Latin America

9.5.1 Market Trends

9.5.2 Market Forecast

10 SWOT ANALYSIS

10.1 Overview

10.2 Strengths

10.3 Weaknesses

10.4 Opportunities

10.5 Threats

11 VALUE CHAIN ANALYSIS

12 PORTERS FIVE FORCES ANALYSIS

12.1 Overview

12.2 Bargaining Power of Buyers

12.3 Bargaining Power of Suppliers

12.4 Degree of Competition

12.5 Threat of New Entrants

12.6 Threat of Substitutes

13 PRICE ANALYSIS

13.1 Key Price Indicators

13.2 Price Structure

13.3 Margin Analysis

14 COMPETITIVE LANDSCAPE

14.1 Market Structure

14.2 Key Players

14.3 Profiles of Key Players

14.3.1 Cummins Inc.,

14.3.2 EnerSys,

14.3.3 Exide Industries Limited,

14.3.4 Leoch International Technology Limited Inc,

14.3.5 Amara Raja Group,

14.3.6 Generac Power Systems

14.3.7 Kohler Co.

List Of Tables

LIST OF TABLES

Table 1: Global: Genset Battery Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Genset Battery Market Forecast: Breakup by Product Type (in Million US\$), 2023-2028

Table 3: Global: Genset Battery Market Forecast: Breakup by Distribution Channel (in Million US\$), 2023-2028

Table 4: Global: Genset Battery Market Forecast: Breakup by End-User (in Million US\$), 2023-2028

Table 5: Global: Genset Battery Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 6: Global: Genset Battery Market: Competitive Structure

Table 7: Global: Genset Battery Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Genset Battery Market: Major Drivers and Challenges

Figure 2: Global: Genset Battery Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Genset Battery Market: Breakup by Product Type (in %), 2022

Figure 4: Global: Genset Battery Market: Breakup by Distribution Channel (in %), 2022

Figure 5: Global: Genset Battery Market: Breakup by End-User (in %), 2022

Figure 6: Global: Genset Battery Market: Breakup by Region (in %), 2022

Figure 7: Global: Genset Battery Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 8: Global: Genset Battery Industry: SWOT Analysis

Figure 9: Global: Genset Battery Industry: Value Chain Analysis

Figure 10: Global: Genset Battery Industry: Porter's Five Forces Analysis

Figure 11: Global: Genset Battery (Lead-Acid Batteries) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 12: Global: Genset Battery (Lead-Acid Batteries) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 13: Global: Genset Battery (NiCd Batteries) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 14: Global: Genset Battery (NiCd Batteries) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 15: Global: Genset Battery Market: Offline Sales (in Million US\$), 2017 & 2022

Figure 16: Global: Genset Battery Market Forecast: Offline Sales (in Million US\$), 2023-2028

Figure 17: Global: Genset Battery Market: Online Sales (in Million US\$), 2017 & 2022

Figure 18: Global: Genset Battery Market Forecast: Online Sales (in Million US\$), 2023-2028

Figure 19: Global: Genset Battery (Industrial) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 20: Global: Genset Battery (Industrial) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 21: Global: Genset Battery (Commercial) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 22: Global: Genset Battery (Commercial) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 23: Global: Genset Battery (Residential) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 24: Global: Genset Battery (Residential) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 25: Asia Pacific: Genset Battery Market: Sales Value (in Million US\$), 2017 & 2022

Figure 26: Asia Pacific: Genset Battery Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 27: North America: Genset Battery Market: Sales Value (in Million US\$), 2017 & 2022

Figure 28: North America: Genset Battery Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 29: Europe: Genset Battery Market: Sales Value (in Million US\$), 2017 & 2022

Figure 30: Europe: Genset Battery Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 31: Middle East and Africa: Genset Battery Market: Sales Value (in Million US\$), 2017 & 2022

Figure 32: Middle East and Africa: Genset Battery Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 33: Latin America: Genset Battery Market: Sales Value (in Million US\$), 2017 & 2022

Figure 34: Latin America: Genset Battery Market Forecast: Sales Value (in Million US\$), 2023-2028

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