

# Industrial Batteries Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The global industrial batteries market size reached US\$ 20.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 30.3 Billion by 2028, exhibiting a growth rate (CAGR) of 6% during 2023-2028.

Industrial batteries are electrochemical devices used as a power source for large, rugged equipment. They consist of cathodes, anodes and electrolyte solutions and offer resistance to vibrations and extreme temperatures. Lithium-ion, nickel-based, lithium titanate, lithium magnesium oxide and lead-based batteries are some of the commonly available variants. They are widely used in medical equipment, uninterruptible power source (UPS), safety alarms, tracking systems and automobile accessories. In comparison to the traditionally used consumer batteries, industrial variants have longer operation life and can be utilized in extreme environments and remote locations. As a result, industrial batteries are extensively used in energy, grid storage, utility, and telecommunication systems.

### Industrial Batteries Market Trends:

Rapid industrialization and increasing requirement for factory automation across the globe are among the key factors driving the growth of the market. The rising requirement for continuous and reliable sources of energy is leading to the widespread adoption of industrial batteries to power heavy-duty equipment. Additionally, the increasing utilization of lithium-ion (Li-ion) batteries across industries is favouring the market growth. Li-ion batteries are widely used in surveillance and alarm systems, industrial electronics, and solar power backup storage systems. Moreover, various product innovations, such as the launch of green industrial batteries that assist in reducing carbon footprint and are environmentally friendly, are providing a thrust to the

market growth. In line with this, the increasing product utilization in health monitoring systems, critical care equipment and power cleaning tools in hospitals and healthcare centres is positively impacting the market growth. Other factors, including the rising demand for electric vehicles (EVs), along with the widespread product adoption in the manufacturing industry, are anticipated to drive the market toward growth.

#### Key Market Segmentation:

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

#### Breakup by Drive Type:

- Electric
- Hydraulic
- Others

#### Breakup by Technology:

- Lithium-Ion Battery
- Lead-Acid Battery
- Others

#### Breakup by Application:

- Forklift
- Telecom
- UPS
- 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 Accumulatorenwerke HOPPECKE Carl Zoellner & Sohn GmbH, Amara Raja Group, American Battery Solutions, Bulldog Battery Corporation, C&D Technologies Inc., EnerSys, Exide Industries Limited, GS Yuasa Corporation, Industrial Battery & Services Inc., Johnson Controls International, Panasonic Corporation and Saft (TotalEnergies SE).

#### Key Questions Answered in This Report

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

## 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 INDUSTRIAL BATTERIES MARKET**

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

### **6 MARKET BREAKUP BY DRIVE TYPE**

- 6.1 Electric
  - 6.1.1 Market Trends
  - 6.1.2 Market Forecast
- 6.2 Hydraulic
  - 6.2.1 Market Trends
  - 6.2.2 Market Forecast
- 6.3 Others

- 6.3.1 Market Trends
- 6.3.2 Market Forecast

## **7 MARKET BREAKUP BY TECHNOLOGY**

- 7.1 Lithium-Ion Battery
  - 7.1.1 Market Trends
  - 7.1.2 Market Forecast
- 7.2 Lead-Acid Battery
  - 7.2.1 Market Trends
  - 7.2.2 Market Forecast
- 7.3 Others
  - 7.3.1 Market Trends
  - 7.3.2 Market Forecast

## **8 MARKET BREAKUP BY APPLICATION**

- 8.1 Forklift
  - 8.1.1 Market Trends
  - 8.1.2 Market Forecast
- 8.2 Telecom
  - 8.2.1 Market Trends
  - 8.2.2 Market Forecast
- 8.3 UPS
  - 8.3.1 Market Trends
  - 8.3.2 Market Forecast
- 8.4 Others
  - 8.4.1 Market Trends
  - 8.4.2 Market Forecast

## **9 MARKET BREAKUP BY REGION**

- 9.1 North America
  - 9.1.1 United States
    - 9.1.1.1 Market Trends
    - 9.1.1.2 Market Forecast
  - 9.1.2 Canada
    - 9.1.2.1 Market Trends
    - 9.1.2.2 Market Forecast

## 9.2 Asia-Pacific

### 9.2.1 China

9.2.1.1 Market Trends

9.2.1.2 Market Forecast

### 9.2.2 Japan

9.2.2.1 Market Trends

9.2.2.2 Market Forecast

### 9.2.3 India

9.2.3.1 Market Trends

9.2.3.2 Market Forecast

### 9.2.4 South Korea

9.2.4.1 Market Trends

9.2.4.2 Market Forecast

### 9.2.5 Australia

9.2.5.1 Market Trends

9.2.5.2 Market Forecast

### 9.2.6 Indonesia

9.2.6.1 Market Trends

9.2.6.2 Market Forecast

### 9.2.7 Others

9.2.7.1 Market Trends

9.2.7.2 Market Forecast

## 9.3 Europe

### 9.3.1 Germany

9.3.1.1 Market Trends

9.3.1.2 Market Forecast

### 9.3.2 France

9.3.2.1 Market Trends

9.3.2.2 Market Forecast

### 9.3.3 United Kingdom

9.3.3.1 Market Trends

9.3.3.2 Market Forecast

### 9.3.4 Italy

9.3.4.1 Market Trends

9.3.4.2 Market Forecast

### 9.3.5 Spain

9.3.5.1 Market Trends

9.3.5.2 Market Forecast

### 9.3.6 Russia

9.3.6.1 Market Trends

9.3.6.2 Market Forecast

9.3.7 Others

9.3.7.1 Market Trends

9.3.7.2 Market Forecast

9.4 Latin America

9.4.1 Brazil

9.4.1.1 Market Trends

9.4.1.2 Market Forecast

9.4.2 Mexico

9.4.2.1 Market Trends

9.4.2.2 Market Forecast

9.4.3 Others

9.4.3.1 Market Trends

9.4.3.2 Market Forecast

9.5 Middle East and Africa

9.5.1 Market Trends

9.5.2 Market Breakup by Country

9.5.3 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

## 14 COMPETITIVE LANDSCAPE

### 14.1 Market Structure

### 14.2 Key Players

### 14.3 Profiles of Key Players

#### 14.3.1 Accumulatorenwerke HOPPECKE Carl Zoellner & Sohn GmbH

##### 14.3.1.1 Company Overview

##### 14.3.1.2 Product Portfolio

#### 14.3.2 Amara Raja Group

##### 14.3.2.1 Company Overview

##### 14.3.2.2 Product Portfolio

##### 14.3.2.3 Financials

#### 14.3.3 American Battery Solutions

##### 14.3.3.1 Company Overview

##### 14.3.3.2 Product Portfolio

#### 14.3.4 Bulldog Battery Corporation

##### 14.3.4.1 Company Overview

##### 14.3.4.2 Product Portfolio

#### 14.3.5 C&D Technologies Inc.

##### 14.3.5.1 Company Overview

##### 14.3.5.2 Product Portfolio

##### 14.3.5.3 SWOT Analysis

#### 14.3.6 EnerSys

##### 14.3.6.1 Company Overview

##### 14.3.6.2 Product Portfolio

##### 14.3.6.3 Financials

##### 14.3.6.4 SWOT Analysis

#### 14.3.7 Exide Industries Limited

##### 14.3.7.1 Company Overview

##### 14.3.7.2 Product Portfolio

##### 14.3.7.3 Financials

#### 14.3.8 GS Yuasa Corporation

##### 14.3.8.1 Company Overview

##### 14.3.8.2 Product Portfolio

##### 14.3.8.3 Financials

##### 14.3.8.4 SWOT Analysis

#### 14.3.9 Industrial Battery & Services Inc.



- 14.3.9.1 Company Overview
- 14.3.9.2 Product Portfolio
- 14.3.10 Johnson Controls International
  - 14.3.10.1 Company Overview
  - 14.3.10.2 Product Portfolio
  - 14.3.10.3 Financials
  - 14.3.10.4 SWOT Analysis
- 14.3.11 Panasonic Corporation
  - 14.3.11.1 Company Overview
  - 14.3.11.2 Product Portfolio
  - 14.3.11.3 Financials
  - 14.3.11.4 SWOT Analysis
- 14.3.12 Saft (TotalEnergies SE)
  - 14.3.12.1 Company Overview
  - 14.3.12.2 Product Portfolio

## List Of Tables

### LIST OF TABLES

Table 1: Global: Industrial Batteries Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Industrial Batteries Market Forecast: Breakup by Drive Type (in Million US\$), 2023-2028

Table 3: Global: Industrial Batteries Market Forecast: Breakup by Technology (in Million US\$), 2023-2028

Table 4: Global: Industrial Batteries Market Forecast: Breakup by Application (in Million US\$), 2023-2028

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

Table 6: Global: Industrial Batteries Market: Competitive Structure

Table 7: Global: Industrial Batteries Market: Key Players

## List Of Figures

### LIST OF FIGURES

Figure 1: Global: Industrial Batteries Market: Major Drivers and Challenges

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

Figure 3: Global: Industrial Batteries Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 4: Global: Industrial Batteries Market: Breakup by Drive Type (in %), 2022

Figure 5: Global: Industrial Batteries Market: Breakup by Technology (in %), 2022

Figure 6: Global: Industrial Batteries Market: Breakup by Application (in %), 2022

Figure 7: Global: Industrial Batteries Market: Breakup by Region (in %), 2022

Figure 8: Global: Industrial Batteries (Electric) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 9: Global: Industrial Batteries (Electric) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 10: Global: Industrial Batteries (Hydraulic) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 11: Global: Industrial Batteries (Hydraulic) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 12: Global: Industrial Batteries (Other Drive Types) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 13: Global: Industrial Batteries (Other Drive Types) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 14: Global: Industrial Batteries (Lithium-Ion Battery) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 15: Global: Industrial Batteries (Lithium-Ion Battery) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 16: Global: Industrial Batteries (Lead-Acid Battery) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 17: Global: Industrial Batteries (Lead-Acid Battery) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 18: Global: Industrial Batteries (Other Technologies) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 19: Global: Industrial Batteries (Other Technologies) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 20: Global: Industrial Batteries (Forklift) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 21: Global: Industrial Batteries (Forklift) Market Forecast: Sales Value (in Million US\$), 2023-2028

US\$), 2023-2028

Figure 22: Global: Industrial Batteries (Telecom) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 23: Global: Industrial Batteries (Telecom) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 24: Global: Industrial Batteries (UPS) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 25: Global: Industrial Batteries (UPS) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 26: Global: Industrial Batteries (Other Applications) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 27: Global: Industrial Batteries (Other Applications) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 28: North America: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 29: North America: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 30: United States: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 31: United States: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 32: Canada: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 33: Canada: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 34: Asia-Pacific: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 35: Asia-Pacific: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 36: China: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 37: China: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 38: Japan: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 39: Japan: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 40: India: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 41: India: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 42: South Korea: Industrial Batteries Market: Sales Value (in Million US\$), 2017

& 2022

Figure 43: South Korea: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 44: Australia: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 45: Australia: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 46: Indonesia: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 47: Indonesia: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 48: Others: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 49: Others: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 50: Europe: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 51: Europe: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 52: Germany: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 53: Germany: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 54: France: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 55: France: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 56: United Kingdom: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 57: United Kingdom: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 58: Italy: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 59: Italy: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 60: Spain: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 61: Spain: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 62: Russia: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 63: Russia: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 64: Others: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 65: Others: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 66: Latin America: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 67: Latin America: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 68: Brazil: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 69: Brazil: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 70: Mexico: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 71: Mexico: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 72: Others: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 73: Others: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 74: Middle East and Africa: Industrial Batteries Market: Sales Value (in Million US\$), 2017 & 2022

Figure 75: Middle East and Africa: Industrial Batteries Market: Breakup by Country (in %), 2022

Figure 76: Middle East and Africa: Industrial Batteries Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 77: Global: Industrial Batteries Industry: SWOT Analysis

Figure 78: Global: Industrial Batteries Industry: Value Chain Analysis

Figure 79: Global: Industrial Batteries Industry: Porter's Five Forces Analysis

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