

# **Industrial Batteries Market Report by Drive Type (Electric, Hydraulic, and Others), Technology (Lithium-Ion Battery, Lead-Acid Battery, and Others), Application (Forklift, Telecom, UPS, and Others), and Region 2024-2032**

<https://marketpublishers.com/r/IDFB52F91DE8EN.html>

Date: March 2024

Pages: 142

Price: US\$ 3,899.00 (Single User License)

ID: IDFB52F91DE8EN

## **Abstracts**

The global industrial batteries market size reached US\$ 22.0 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 35.4 Billion by 2032, exhibiting a growth rate (CAGR) of 5.24% during 2024-2032.

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 2024-2032. 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 2023?
2. What is the expected growth rate of the global industrial batteries market during 2024-2032?
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?

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