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Automotive Lead Acid Batteries Market by Product (SLI Batteries, Micro Hybrid Batteries), Type (Flooded, VRLA), Customer Segment (OEM, Aftermarket), End Use (Passenger Cars, Light & Heavy Commercial Vehicles), and Region - Global Forecast to 2028

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Abstracts

The automotive lead acid batteries market is projected to grow from USD 27.8 billion in 2023 to USD 34.0 billion by 2028, at a CAGR of 4.2%. The automotive lead acid batteries market is on the way to intense growth, primarily driven by the increasing demand for vehicles worldwide. Moreover, the replacement market contributes significantly to the overall demand for automotive lead acid batteries.

“By product, micro hybrid batteries segment accounted for the second-largest share in automotive lead acid batteries market in 2022.”

The micro hybrid batteries segment held the second-largest share in 2022. The growth of this segment can be attributed to the requirement of start-stop systems in the automotive sector due to the rising need for improved fuel efficiency and emissions regulations. By automatically shutting off the engine during idle periods, micro hybrid vehicles consume less fuel and emit fewer pollutants. Thus, adoption of start-stop technology is driving the demand for micro hybrid batteries in automotive lead acid batteries market.

“By type, the VRLA batteries segment accounted for the largest share in automotive lead acid batteries market in 2022.”

The VRLA batteries segment held the largest share in 2022. VRLA batteries are utilized in auxiliary power units, which are secondary power sources in vehicles. APUs are often

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used in heavy-duty trucks, recreational vehicles (RVs), and commercial vehicles to power various electrical systems, such as air conditioning, heating, and onboard electronics, when the main engine is turned off. VRLA batteries are known for their durability and reliability, making them suitable for the demanding operating conditions of automotive. These factors further propel the demand for automotive lead acid batteries market.

“By end use, the light & heavy commercial vehicles segment accounted for the second-largest share in automotive lead acid batteries in 2022.”

Lead-acid batteries play a crucial role in light & heavy commercial vehicles by providing the necessary power for starting the large diesel engines commonly found in trucks, buses, and other heavy-duty vehicles. They are also responsible for powering the electrical systems in light & heavy commercial vehicles, including lighting, signaling, and auxiliary equipment. Thus, lead acid batteries have been widely used in commercial vehicles.

“The automotive lead acid batteries market in North America accounted for the second-largest share in 2022.”

Start-stop systems, which automatically shut off and restart the engine to save fuel and reduce emissions, have become more prevalent in North America. Lead-acid batteries have been the primary choice for these systems due to their affordability and ability to handle the high current demands of frequent engine starts. The growth of start-stop systems has positively influenced the automotive lead-acid batteries market.

Profile break-up of primary participants for the report:

By Company Type: Tier 1 – 65%, Tier 2 –20%, and Tier 3 – 15%

By Designation: C-level Executives – 25%, Directors – 30%, and Others – 45%

By Region: North America – 30%, Europe –20%, Asia Pacific – 40%, Middle East & Africa-7%, South America –3%

The automotive lead acid batteries report is dominated by players, such as Camel Group Co., Ltd. (China), C&D Technologies, Inc. (US), Clarios (US), CSB Energy Technology Co., Ltd. (Taiwan), East Penn Manufacturing Company (US), EnerSys

(US), Exide Industries Ltd. (India), Exide Technologies (France), GS Yuasa Corporation (Japan), Koyo Battery Co., Ltd. (Taiwan), Leoch International Technology Limited (China), Mebco (Saudi Arabia), PT. Century Batteries Indonesia (Indonesia), Reem Batteries (Oman), Ritar International Group (China), Robert Bosch GmbH (Germany), Stryten Energy (US), Tai Mao Battery Co., Ltd. (Taiwan), Tianneng (China), and others.

Research Coverage:

The report defines, segments, and projects the size of the automotive lead acid batteries market based on product, type, customer segments, and region. It strategically profiles the key players and comprehensively analyzes their market share and core competencies. It also tracks and analyzes competitive developments, such as joint ventures, collaborations, partnerships, new product launches, acquisitions, agreements, investments, and expansions undertaken by them in the market.

Reasons to Buy the Report:

The report is expected to help the market leaders/new entrants in the market by providing them with the closest approximations of revenue numbers of the automotive lead acid batteries market and its segments. This report is also expected to help stakeholders obtain an improved understanding of the competitive landscape of the market, gain insights to improve the position of their businesses and make suitable go-to-market strategies. It also enables stakeholders to understand the pulse of the market and provide them information on key market drivers, restraints, challenges, and opportunities.

The report provides insights on the following pointers:

Analysis of key drivers (easily recyclable compared with lithium-ion batteries), restraints (risks of battery explosion due to overcharging), opportunities (technological advancements to enhance durability and reduce maintenance requirements), and challenges (limited usage capacity of lead acid batteries) influencing the growth of the automotive lead acid batteries market.

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities in the automotive lead acid batteries market.

Market Development: Comprehensive information about lucrative markets – the report analyses the automotive lead acid batteries market across varied regions.

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Market Diversification: Exhaustive information about new services, various battery types, untapped geographies, recent developments, and investments in the automotive lead acid batteries market.

Competitive Assessment: In-depth assessment of market shares, growth strategies and service offerings of leading players such as Clarios (US), EnerSys (US), East Penn Manufacturing Company (US), GS Yuasa Corporation (Japan), and Exide Industries Ltd. (India) among others in the automotive lead acid batteries market.

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*Details on Business Overview, Products Offered, Recent Developments, MnM View, Right to win, Strategic choices made, Weaknesses and competitive threats might not be captured in case of unlisted companies.

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