

# Middle East And Africa Battery - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/M5FB9B8740C5EN.html>

Date: July 2024

Pages: 100

Price: US\$ 4,750.00 (Single User License)

ID: M5FB9B8740C5EN

## Abstracts

The Middle East And Africa Battery Market size is estimated at USD 7.06 billion in 2024, and is expected to reach USD 9.98 billion by 2029, growing at a CAGR of greater than 7% during the forecast period (2024-2029).

### Key Highlights

The major factors driving the Middle-East and Africa battery market include declining lithium-ion battery prices, increasing adoption of electric vehicles, and growing renewable sector. Also, increasing demand from data centers is likely to drive the market as data centers are evolving digital infrastructures for cloud services, and the next generation of cloud services may be adapted to incorporate a blockchain network.

However, the demand-supply mismatch of raw materials is likely to hinder the market growth.

The use of energy storage with solar PV has been gaining popularity in developing countries, which is likely to create a huge opportunity for the battery market.

The United Arab Emirates is expected to dominate the market, owing to its purchase of consumer electronics, including smartphones and automobiles, by the young and diverse population of the country.

### Middle East And Africa Battery Market Trends

#### Automotive Batteries Segment to Witness Significant Growth

The automotive sector is expected to be one of the major end-user segments for batteries, primarily lithium-ion batteries, as soon as they are used in EVs. The penetration of electric vehicles is anticipated to provide a massive impetus for the lithium-ion battery industry's growth.

A range of different vehicle types are available globally, featuring increasing degrees of hybridization and electrification. There are various types of vehicles, including hybrid electric vehicles, plug-in hybrid electric vehicles, and electric vehicles.

The demand has been growing at a negligible rate in the less developed nations of the Middle-East and Africa. In the Middle Eastern region, most of the countries are dependent on crude oil production. However, aligning with the emission norms, the demand for EVs is expected to increase over the forecast period, in turn leading to an increase in the consumption of batteries.?

South Africa is one of the major automotive markets in Africa, where Nissan Leaf launched the electric car in 2014. In 2015, BMW entered the market and launched the i3 and i8 models.

In June 2023, BMW announced that it would inject USD 218 Million into its factory at Plant Rosslyn in Pretoria, South Africa, which was BMW's first foreign plant outside of Germany, making it the second in the world to produce and export its X3 plug-in hybrid model.

In July 2023, Pravaig, a Bengaluru-based electric vehicle manufacturer, inked a pact with Saudi India Venture Studio to set up a manufacturing facility in Saudi Arabia. Upon commencement, it will cater to the demand in the Gulf, European, and US markets with a total capacity of up to one million units.

Therefore, falling battery prices and improving technology are expected to bring price-competitive electric vehicles to the market, creating demand for battery technologies.

## The United Arab Emirates to Witness Significant Demand

The United Arab Emirates is likely to witness significant demand over the forecast period due to the increasing adoption of consumer electronic goods and increasing

automotive sales, which in turn is expected to boost the overall battery demand, i.e., both primary and secondary, in the United Arab Emirates.

Furthermore, the construction and building industry remains one of the fastest-growing sectors, owing to the increasing population. Infrastructure development projects (such as Abu Dhabi Metro and Etihad Rail Network), booming industrialization, and construction activities are expected to be on the higher side in the country, which, in turn, is expected to supplement the demand for batteries for activities, such as backup, lighting, and power tools.?

In July 2023, the UAE government announced plans to more than double the number of EV charging stations by the end of 2023.

The United Arab Emirates government is planning the car fleet to be 50% electric vehicles by 2050 and 25% plug-in hybrids (PHEV). Meanwhile, buses are to be 70% electric, 15% plug-in hybrid, and the remainder to ICE, CNG, and H2; the target for trucks in the UAE is 10% PHEV and 40% hybrid.

Major EV manufacturers are launching new EV models in the United Arab Emirates. Some of these are BMW i8, Mercedes GLC350e, Renault Zoe, and Chevrolet Bolt. Tesla has been driving the EV market in the United Arab Emirates, with the American brand being responsible for roughly half of the PEV fleet. These factors are expected to drive the demand for EV batteries in the United Arab Emirates over the forecast period.

Exide AI Dobowi Ltd and Energizer Middle East & Africa Ltd are some of the top players in the UAE battery market. Therefore, from the above factors, it is evident that the United Arab Emirates is anticipated to dominate the battery market in the Middle-East and African region.

## Middle East And Africa Battery Industry Overview

The Middle-East and Africa battery market is fragmented. Some of the key players include (in no particular order) C&D Technologies Inc., East Penn Manufacturing Co. Inc., Exide Industries Ltd, First National Battery Pty Ltd, and Middle East Battery Company (MEBCO).

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