

Residential Battery Market Forecasts to 2028 – Global Analysis By Type (Lead-Acid Battery, Lithium-Ion Battery, Sodium-Ion Battery), Operation (Solar, Standalone), Power Rating (6-10 kW, 3-6 kW) and By Geography

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Abstracts

According to Statistics MRC, the Global Residential Battery market is accounted for \$9.87 billion in 2020 and is expected to reach \$36.85 billion by 2028 growing at a CAGR of 17.9% during the forecast period. Some of the key factors propelling the market growth include supporting the operational advantages of LI-ion batteries, increasing deployment of solar power generation, rising need for energy storage solutions in the residential sector across the world, and growing adoption of renewable and low cost of lithium-ion batteries. However, short life span of batteries and less efficiency are restricting the market growth.

Residential battery is used to store energy electric energy in the batteries. These are used across various industries; for instance, they are deployed in electric vehicles and also in smart meters. These are found to be extremely useful in remote areas deprived of a stable grid connection. These rooftop solar installations store energy and allow the user to use it in case of power cuts. Similarly, these batteries are also charged using the standard grid connection network and brought to work in cases of power cuts.

By type, the lithium-ion battery segment is expected to grow at a significant rate during the forecast period, due to its capacity-to-weight ratio, high energy density, better performance, decreasing price, high efficiency, higher capacity power packs, more economical, and the emergence of new and exciting markets such as electric vehicle and energy storage systems (ESS) for both commercial and residential applications.

On the basis of geography, Asia Pacific region is estimated to have considerable market growth during the forecast period, owing to increase in demand for continuous electricity supply, recent investments in solar electricity generation, government's policy and regulatory support, and domestic demand for solar-related equipment through subsidies and installation targets.

Some of the key players in Residential Battery Market include Luminous Power Technologies, Hitachi, Ltd., Samsung SDI Co. Ltd., Amara Raja Batteries Ltd, FIMER SpA, NEC Corp, ABB Ltd, Delta Electronics Ltd., LG Chem Ltd, Generac Holdings, Inc., Tesla Inc, Sonnen GmbH, Siemens AG, Contemporary Amperex Technology Co. Limited, Panasonic Corporation, Tianjin Lishen Battery Joint-Stock Co., Ltd., Eaton, Schneider Electric, and BYD Electronic Company Limited.

Types Covered:

Lead-Acid Battery

Lithium-Ion Battery

Sodium-Ion Battery

Operations Covered:

Solar

Standalone

Power Ratings Covered:

6-10 kW

3-6 kW

Distribution Channels Covered:

Convenience Stores

Online Retailers

Supermarkets and Hypermarkets

Specialist Retailers

Applications Covered:

Residential Power Supply

Household Appliances

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

France

Italy

UK

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

Market share assessments for the regional and country-level segments

Strategic recommendations for the new entrants

Covers Market data for the years 2019, 2020, 2021, 2025 and 2028

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic analysis: Drivers and Constraints, Product/Technology Analysis, Porter's five forces analysis, SWOT analysis, etc.

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

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All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as

per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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