

India Battery Market, By Technology (Lithium-ion Battery, Lead-acid Battery, and Others), By Product Type (SLI Batteries, Industrial Batteries, Others), By End User (Telecom, Energy Storage Systems, Consumer Electronics, Automotive, Others), By Region, Competition Forecast & Opportunities, 2028

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Abstracts

India battery market may register growth during the forecast period, 2024-2028, on the backbone of growing demand for efficient energy storage solutions. Increasing sales for the electric vehicle and growing advancements in the electric vehicle further drives the growth of the India battery market in the upcoming five years. Surge in the demands for the consumer electronics along with the growing efficiency of these batteries used in these consumer electronics further supports the growth of the India battery market in the next five years.

Expanding Automotive Industry Promises Market Growth

Automotive industry expansion, growing research and technological advancement in the electrical vehicles further aid the growth of the India battery market in the upcoming five years. India has one of the largest automobile markets in the world. Rising population of the country and growing demands for the ownership of the vehicles is also expected to add the growth of the India battery market.

Total electric vehicle (EV) retails reached 4,29,217 units in 2021-22, a rise of three-fold from 1,34,821 units in the financial year 2020-21 according to the industrial records. Total EV sales had stood at 1,68,300 units in the 2019-20. Consistent increasing sales of the electric vehicle is anticipated to further support the growth of the India battery

market in the forecast years. The electric vehicles are often battery powered and are eco-friendly & economical. Growing construction of electric vehicle battery charging infrastructure, and investments from the government toward the sector also facilitates the growth of the India battery market in the next five years.

Growing Demand For EV Facilitates Market Growth

Growth in the demands for the batteries are highly dependent on the growing demands for electric vehicles in the country. Rising pollution due to use of combustible fuels in the traditional automotives along with the exhaust of the toxic gases in the environment has influenced the promotions of electric vehicles (EV) among the population. In fact, the government is actively supporting the productions of the electric vehicle and hybrid vehicles.

In India, more than 3 million fossil fuel-powered passenger vehicles are sold annually, and a few automakers, including Mahindra & Mahindra Ltd, Tata Motors Ltd, and Ashok Leyland Ltd are the domestic market leaders in the industry. Increasing demands for the battery powered e-rikshaw and commercial vehicles also facilitates the growth of the India battery market in the future five years. Small commercial vehicles and passenger carrying e-rikshaws have established their industrial demands. Furthermore, government support to the e-rikshaw charging infrastructure also substantiate the growth of the India battery market in the upcoming five years.

Market Segmentation

The India battery market segmentation is based on technology, product type, end user, regional distribution, and competition landscape. Based on technology, the market is further segmented into lithium-ion battery, lead-acid battery, and others. By product type, the market is fragmented into SLI batteries, industrial batteries, and others. Based on end user, the market is bifurcated into telecom, energy storage systems, consumer electronics, automotive, and others. The India battery market analysis also studies the regional segmentation divided among North India region, South India region, East India region, and West India region.

Company Profile

Exide Industries Ltd., Luminous Power Technologies Pvt. Ltd., HBL Power Systems Ltd., TATA AutoComp GY Batteries Pvt. Ltd., Okaya Power Pvt. Ltd., Amara Raja Batteries Ltd., Su-Kam Power Systems Ltd., Base Corporation Ltd., Southern Batteries

Pvt Ltd., Evolute Solutions Pvt. Ltd., are some of the major market players in the country that lead the market growth analysis.

Report Scope:

In this report, India battery market is segmented into following categories, in addition to the industry trends which have also been detailed below:

India Battery Market, By Technology:

Lithium-ion Battery

Lead-acid Battery

Others

India Battery Market, By Product Type:

SLI Batteries

Industrial Batteries

Others

India Battery Market, By End User:

Telecom

Energy Storage Systems

Consumer Electronics

Automotive

Others

India battery Market, By End User:

Residential

Commercial

Industrial

Government

India battery Market, By Region:

South

West

North

East

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in India battery market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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(Note: The companies list can be customized based on the client requirements.)

Note: The data given for any year represents the market during the period, i.e., 1st April of the previous year to 31st March of that year. Ex: For 2023E, the data represents the period, 1st April 2022 to 31st March 2023. Please note that all the macro-economic

indicators in the economic profiles are for Calendar year.

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