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India Lead Acid Battery Market By Product Type (SLI, Stationary, and Motive), By Construction Method (Flooded, VLRA), By Technology (Basic, Advanced Lead Acid), By Application (Transportation, Industrial, Commercial, Residential, and Others), By Region, Competition, Forecast and Opportunities, 2029F

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Abstracts

India lead Acid Battery Market was valued at USD 4,495.40 million in 2023 and is anticipated to project robust growth in the forecast period with a CAGR of 6.80% owing to rising demand in the telecom industry, growing demand from the data center, rapidly rising automobile industry, etc.

A l?ad-acid batt?ry is a type of r?charg?abl? batt?ry that us? a ch?mical r?action b?tw??n l?ad plat?s and sulfuric acid to stor? and r?l?as? ?l?ctrical ?n?rgy. It is one of th? old?st and most commonly us?d batt?ry t?chnologi?s. L?ad-acid batt?ri?s ar? known for th?ir r?lativ?ly low cost, robustn?ss, ability to d?liv?r high surg? curr?nts, and making th?m suitabl? for a wid? rang? of applications. Th?y r?quir? p?riodic maint?nanc?, such as ch?cking ?l?ctrolyt? l?v?ls and ?nsuring prop?r charging to avoid sulfation and loss of capacity.

Growing Residential and Commercial Sector

The residential and commercial sector in the countries has witnessed significant growth in recent years. According to IBEF, The real estate market is expected to reach USD 1 trillion in the year, 2030. As these sectors expand, there is a significant need for reliable and efficient power backup solutions, making lead-acid batteries a preferred option. In the residential sector, the increasing urbanization and rising disposable income levels

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have resulted in the construction of more residential complexes, apartments, and individual houses. With the unreliable power infrastructure, in many parts of the country, power outages, and fluctuations are common occurrences. As a result, homeowners and residents are turning to lead-acid batteries to provide backup power during such scenarios. These batteries can be integrated with inverters to ensure a continuous power supply, ensuring comfort, safety, and smooth operation of essential appliances. With the Indian government's focus on promoting clean energy and incentivizing renewable energy installations. The versatility and cost-effectiveness of lead-acid batteries make them a perfect option for both residential and commercial consumers leading to the growth of India lead acid battery market.

Rising Middle-class Population Enhance the Battery Market

India's middle-class population is expanding and is anticipated to grow in the upcoming years. The National Council of Applied Economic Research estimates that by 2025, India's middle-class population would have grown from around 47 million in 2010 to over 200 million. The demand for the lead acid battery is being driven by the growth of the middle-class population as the sales of two-wheelers and four-wheelers in Indian market rises. Additionally, according to the National Electricity Plan 2022-32, the power generation industry in India require approximately USD 400 billion to meet the rising demands of electricity and overcome integration challenges across the country. To fulfil the demands of the expanding middle-class population, the government and private developers are placing major focus on offering continuous power supply without any interruption. Overall, the expanding middle-class population in India is boosting the demand for lead acid battery in the upcoming years.

Rapid Rise in Automobile Industry

In the lead acid battery market, the automobile sector played a vital role in the development of the nation and focused on becoming the 5th largest economy in the world. Additionally, between April 2000-September 2022., India Brand Equity Foundation states that the nation has achieved a foreign direct investment of USD 33.77 billion in the automobile sector. The total production of passenger vehicles in India was 1.56 million units which is a high growth rate as compared to past years. In the last 10 years, rapidly rising demand for lead acid battery made a positive impact on the lead acid battery market across the country. Also, the automobile industry has launched four-wheeler vehicle which uses lead-acid batteries for power instead of fuels i.e. petrol, diesel, and CNG.

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Furthermore, various investments and initiatives in the automobile sectors, for instance,

> In December 2022, the total production of passenger vehicles, three-wheelers, two-wheelers, and quadricycles was 1,557,238 units.
>
> In February 2023, Nissan and Renault planned to invest around USD 600 million in India over the next 3-5 years to expand their market share in passenger cars and electric vehicles across the country.
>
> In April 2022, Tata Motors announced plans to invest USD 3.08 billion in its passenger vehicle business over the next five years.
>
> In March 2022, Hyundai planned to invest USD 79.2 billion through 2030, and the company has majorly focused on electric vehicle manufacturing across the country.

Therefore, the above-mentioned factors are likely to propel the market for lead acid batteries in the forecast period.

High Demand from Telecom Industry

India lead acid battery market anticipates a significant growth in the coming years, primarily driven by the high demand in the telecom. Lead acid batteries play a critical role in providing power backup to telecom towers during grid failures or power outages, ensuring uninterrupted connectivity. With a massive increase in the number of mobile phone users and the expansion of network infrastructure, more people have gained access to affordable smartphones and data services and hence, the demand for reliable and uninterrupted communication has skyrocketed. Moreover, with the government's emphasis on expanding connectivity to rural areas, the need for reliable power backup solutions becomes more crucial, further driving the demand for lead-acid batteries.

Challenges: Competition from other Battery Technologies

Competition from other battery technologies sets a substantial challenge for the lead acid battery market in India. Lead acid batteries are the most preferred option in various applications due to their low cost, durability, and reliability. However, advancements in alternative battery technologies, such as lithium-ion batteries, pose a threat to the market share of lead acid batteries. Lithium-ion batteries have gained recognition in

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recent years due to their higher energy density, lighter weight, and longer duration compared to lead acid batteries. The lead acid battery market in India faces a formidable challenge from competing battery technologies, particularly from lithium-ion batteries. The advantages offered by lithium-ion batteries in terms of energy density, weight, lifespan, and performance make them increasingly preferred in applications such as EVs and renewable energy storage systems. To sustain their market share, lead acid battery manufacturers need to focus on innovation and continuous improvement to address the evolving needs and demands of consumers and industries.

Market Segmentation

The India lead acid battery market is segmented based on product type, construction method, technology, application, and region. Based on product type, the market is segmented into SLI, stationary, and motive. Based on construction method, the market is segmented into flooded and VLRA. Based on technology, the market is segmented into basic and advanced lead acid. Based on application, the market is segmented into transportation, industrial, commercial, residential, and others. Additionally, India lead acid battery market analysis studies the regional segmentation to devise regional market segmentation, divided among north India, south India, west India, and east India.

Company Profiles

Exide Industries Limited, Amara Raja Batteries Limited, Luminous Power Technologies Pvt. Ltd, Okaya Power Private Limited, HBL Power Systems Limited, Jayachandran Industries Private Limited, Leoch Batteries India Pvt Ltd, Livguard energy technologies Pvt Ltd, Tata AutoComp GY Batteries Private Limited, and Microtex Energy Private Limited are the major players, driving the growth of the India lead acid battery market.

Report Scope:

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

India Lead Acid Battey Market, By Product Type:

SLI

Stationary

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Motive

India Lead Acid Battey Market, By Construction Method:

Flooded

VLRA

India Lead Acid Battey Market, By Technology:

Basic

Advanced Lead Acid

India Lead Acid Battey Market, By Application:

Transportation

Industrial

Commercial

Residential

Others

India Lead Acid Battey Market, By Population:

Slum Population,

Non-Slum Population

India Lead Acid Battey Market, By Region:

North India

South India

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West India

East India

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the India lead acid 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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