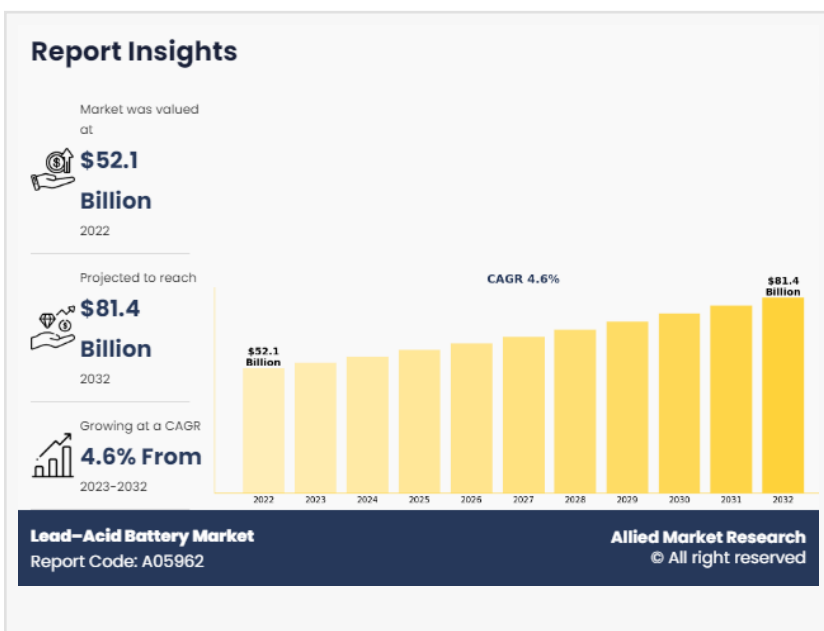


Innovations Driving Growth in the Lead-Acid Battery Market

Lead-acid Battery Market projected to grow at a CAGR of 4.6% from 2023 to 2032.

WILMINGTON, DELAWARE, UNITED STATES, July 18, 2024
/EINPresswire.com/ --

According to a new report published by Allied Market Research, the [lead-acid battery market](#) size was valued at \$52.1 billion in 2022, and is estimated to reach \$81.4 billion by 2032, growing at a CAGR of 4.6% from 2023 to 2032.



The key players operating in the global lead-acid battery market report are EnerSys, Crown Battery, East Penn Manufacturing Company, Inc., HOPPECKE, NorthStar, Hitachi Ltd., Exide Technologies, LLC, Teledyne Technologies Incorporated, Hankook AltasBX, and C&D Technologies.



Energy Storage Systems, Increase in data centers, are the upcoming trends of lead-acid battery market in the world.”

Allied Market Research

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Asia-Pacific held the highest market share in 2022, accounting for nearly two-fifths of the market revenue, and is estimated to dominate during the lead-acid battery market forecast period. Furthermore, the Asia-Pacific

segment is projected to manifest the highest CAGR of 5.0% from 2023 to 2032.

The presence of huge population-based countries in this region has led to the increase in the demand for lead acid battery as a storage device in the automotive, and emergency backup industries.

Lead is the key component in lead–acid batteries, which is light-weight in nature, therefore, a couple of other additives such as antimony, tin, calcium, and selenium are added to it. These additives are added to get extra mechanical strength and electrical properties. Although lead is hazardous in nature, it is recycled which further prevents environmental damage. Thus, lead–acid batteries are capable of meeting sustainable norms.

The global lead–acid battery market is already a matured sector, in terms of growth, which is expected to possess a growth rate of 5.2% during the forecast period.

The global lead–acid battery market demand is increasing rapidly due to several benefits associated with lead-acid battery such as low-cost energy source and its recyclable nature.

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It has more than 90% recycling rate, which means a very little amount of lead goes into waste thereby, causing least impact on environment. This further increases the popularity of lead–acid battery, thereby fueling its demand.

The global battery sector is in the middle of technology revolution and governments from various geographies are looking forward to accelerating their move toward low carbon energy sources.

Renewable energy generation activities are growing significantly, and governments are also setting mandatory renewable energy targets by aiming electrification as well as decarbonization.

Lead–acid battery technology has the performance capability to meet global renewable energy targets. Therefore, lead–acid batteries are expected to support governmental approaches during the forecast period.

Rise in popularity as well as the demand for lithium-ion battery limits the global lead-acid battery market growth.

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Expansion of data centers and resulting demand for heavy weight lead–acid batteries is the key global lead-acid battery market statistics trend observed in the recent years.

By construction method, the flooded battery segment accounted for the largest market share in 2022. The adoption of flooded batteries is high in diesel-electric submarines, nuclear submarines, and in the automotive industry, due to which there is a great demand for flooded

batteries in the lead-acid battery market. In addition, forklift trucks also use such batteries in material handling applications due to their low-cost.

By application, the automotive segment accounted for the largest global lead-acid battery market share in 2022. Lead-acid battery is used for SLI applications in the automotive industry due to its high current surge.

As per the Battery, Recycling, and Manufacturing Associations, more than 250 million units of lead-acid batteries were sold in the automotive industry in 2022 due to growth in vehicle sales.

On the basis of product, the stationary segment registered fastest growing with a CAGR of 5.2% during the forecast period.

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On the basis of construction method, valve regulated sealed lead acid battery segment registered as the fastest growing segment with a CAGR of 4.9% during the forecast period.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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