

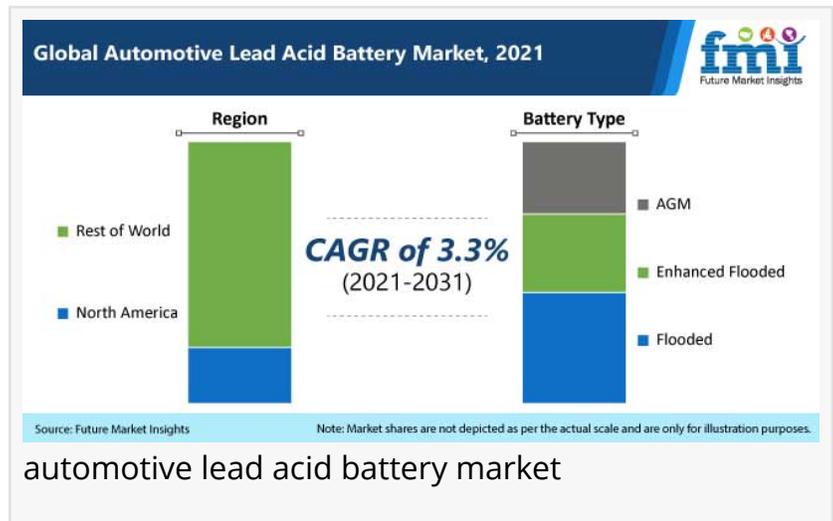
Automotive Lead Acid Battery Market is expanding at an impressive CAGR of 3.0% with valuation of US\$ 36.2 Bn by 2031

According to the study, automotive lead-acid battery sales increased at 1.0% CAGR from 2016 to 2020. The market witnessed remained steady between 2016 and 2019.

NEWARK, NEWARK, UNITED STATES OF AMERICA, May 16, 2022

/EINPresswire.com/ -- The global [automotive lead acid battery](#) sales is projected to increasing, enabling the market's valuation to reach US\$ 36.2 Bn in 2031, according to the latest

research by Future Market Insights (FMI). The report estimates the market to expand at a steady CAGR of over 3% through the course of 2021-2031.



Flooded batteries, followed by enhanced flooded batteries are most sought-after lead acid batteries. Flooded batteries are expected to account for over half of sales registered in the market. The use of lead batteries for starting, lighting and ignition (SLI) application is increasing around the world. Easy availability of lead acid batteries and their economical pricing as compared to other battery types will continue enabling growth in the market over the coming decade.

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Despite advent of various advanced technologies, which threaten replacement, lead acid batteries sales will continue surging at a moderate pace. The rising production of passenger and commercial vehicles will continue supporting growth through the course of the forecast period.

Also, the advent of new technologies are aiding overall expansion. Some of the leading manufacturers are focusing on a wide range of automotive lead acid resistance, decreasing heat generation, modification of electrode plates, and improving charge acceptability.

These efforts are expected to improve performance of lead acid batteries, in turn creating lucrative opportunities for increasing sales.

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Key Takeaways from Market Study

After a period of negative growth, sales will improve 2021 onwards, enabling the market register 2.8% y-o-y growth in 2021

The U.S. will account for over 86% of sales registered in North America. It is expected to remain the dominant market through the course of the forecast period

Increasing passenger vehicle production will enable sales in the U.K. to increase by 1.7% in U.K. in 2021

Germany and France will emerge as other key markets within Europe

Expansion of the automotive sector will support growth in China, followed by Japan and South Korea

“Market players are threatened by the availability of high-performing alternatives. The increasing demand for lithium-ion batteries and other alternatives has been compelling them to invest in research and development activities. This will enable the market to stay strong, registering steady growth through the course of the forecast period,” said a lead analyst at FMI.

Competitive Landscape

The global automotive lead acid batteries market is highly competitive at regional as well as global level, and highly consolidated in nature. Some of the key players included in the report are Clarios, GS Yuasa Corporation, Panasonic Corporation, Leoch International Technology Limited, Exide Industries Ltd., EnerSys Inc., and others. Top companies operating in the market are occupying hefty shares in terms of revenue. With compliance to governmental standards and regulations, these companies have a global brand presence. Prime manufacturers are also updating their technologies to improve their market share.

Market Segmentation by Category

Automotive Lead Acid Battery Market By Battery Type (Flooded, Enhanced Flooded, AGM), Technology (ICE, Hybrid, Electric), Vehicle Type (Passenger Car, LCV), Sales Channel (OEM, Aftermarket) & Region

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About Future Market Insights (FMI)

Future Market Insights (ESOMAR certified market research organization and a member of Greater New York Chamber of Commerce) provides in-depth insights into governing factors elevating the demand in the market. It discloses opportunities that will favor the market growth in various segments on the basis of Source, Application, Sales Channel and End Use over the next 10-years.

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