

Southeast Asia Battery Market - Growth, Trends, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 110 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The Southeast Asian battery market is expected to register a CAGR of 6.76% during the forecast period.

Though COVID-19 negatively impacted the market in 2020, it has reached pre-pandemic levels.

Key Highlights

Over the medium term, factors such as growing demand from the automotive sector, declining lithium-ion battery prices, and plans to make Southeast Asia a data center hub are expected to drive the market during the forecast period.

Despite the growing demand for batteries in the automotive, data centers, and telecommunications sectors, the battery energy storage segment is expected to witness stagnant growth, as most countries depend on other energy storage alternatives. This, in turn, is likely to restrain the growth of the battery market in the energy storage segment during the forecast period.

Moreover, plans to integrate renewable energy with the national grids in respective countries are expected to create significant opportunities for lithium-ion battery manufacturers and suppliers during the forecast period.

Thailand is expected to dominate the market during the forecast period due to the increasing demand from the automotive, data center, and other end-user sectors.

Southeast Asia Battery Market Trends

Automotive Sector is Expected to Dominate the Market

Vehicles with internal combustion engines (ICE) were the only types used earlier. ICE vehicles have been using lead-acid batteries, which may continue, with no significant replacement available.?

However, nowadays, technology has been shifting toward electric vehicles due to rising concerns about the environment. In EVs,

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

mostly lithium-ion batteries are used, as they provide high energy density and low self-discharge and need low maintenance. ? Lithium-ion battery systems propel plug-in hybrid and electric vehicles. Due to their high energy density, fast recharge capability, and high discharge power, lithium-ion batteries are the only available technology that meets the OEM requirements for vehicles' driving range and charging time. Lead-based traction batteries are not competitive for use in full-hybrid electric cars or electric vehicles because of their lower specific energy and higher weight.?

Moreover, the exponential decline in lithium-ion batteries' prices reduced by 81.5% from USD 668/kWh in 2013 to USD 123/kWh in 2021. The trend is likely to continue in the future, making EVs affordable to a broader range of economic groups in the region.? For hybrid vehicles, several battery technologies can provide these functions in different combinations, with nickel-metal hydride and lithium-ion batteries preferred at higher voltages due to their fast recharge capability, good discharge performance, and lifetime endurance.?

Several regional governments developed plans to reduce emissions, which are expected to increase the region's share of electric vehicles (EV) during the forecast period.? For instance, in 2020, the government of Thailand announced plans to develop the country as an EV production hub. The government announced its plan to increase domestic EV production to 250,000 units by the same year and 750,000 units by 2030, or 30% of total vehicle output.

Furthermore, in 2021, the Singaporean government released an announcement targeting to deploy 60,000 electric vehicle (EV) charging points across Singapore by 2030, which comprise 40,000 in public car parks and 20,000 in private premises. The government also plans to roll out several measures to cease new diesel car and taxi registrations from 2025. It requires all new car and taxi vehicles to be of cleaner-energy models from 2030 and all vehicles to be powered by a cleaner energy source. Such plans are expected to support the demand for batteries in the automotive sector during the period studied.?

Therefore, owing to the abovementioned factors, the automotive sector is expected to dominate the Southeast Asian battery market during the forecast period.

Thailand is Expected to Dominate the Market

Thailand accounts for the majority share of the market. This trend is expected to continue during the forecast period, owing to the increasing demand from the automotive, data center, and telecom sectors.

Thailand provides great investment potential for the automotive sector. The country has a leading automotive production base in the Association of Southeast Asian Nations. The country has developed from an assembler of auto components into a top automotive manufacturing and export hub in over 50 years.

The country has witnessed an increase in the production of motor vehicles since 2016. However, production declined during 2020, decreasing the demand for batteries for SLI purposes. However, with the lockdown lifted and the vaccine's commercial availability, the market was expected to grow, fostering demand in 2022.?

Moreover, the country is expected to witness high growth in the EV segment, particularly in plug-in hybrid electric vehicles (PHEVs) and hybrid electric vehicles (HEVs). In September 2022, BYD Co. announced plans to build its first overseas electric passenger car plant in Rayong, Bangkok.

Under the National Electric Vehicle Policy Committee (NEVPC) roadmap, Thailand was expected to add between 60,000 to 110,000 EVs annually until 2022. This will then increase to between 100,000 to 300,000 by 2025 and finally between 400,000 and 750,000 by 2026.?

Further, in April 2022, the Thai government agreed to fund the manufacturing of zinc-ion batteries to power electric vehicles (EVs). Thailand will develop a local EV battery plant worth using zinc as a natural resource.

Furthermore, Thailand has made great progress in growing its ICT sector, moving quickly from being a secondary player in the world of technology to one of the regional leaders. Over the past decade, the digital share in Thailand has been closing at an ever-increasing speed, with the country making significant gains in labor force education and skills building.

The government planned its business module under Thailand 4.0 Programme. This Programme helps increase new technologies, such as cloud computing, interactive media, big data, and the internet of things. Hence, the country is expected to have a high

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

demand for data centers, which is expected to increase the demand for batteries in its data centers during the forecast period.? Therefore, owing to the abovementioned factors, Thailand is expected to dominate the Southeast Asian battery market during the forecast period.

Southeast Asia Battery Market Competitor Analysis

The Southeast Asian battery market is partially fragmented due to the presence of key players, including (in no particular order) Tianjin Lishen Battery Joint-Stock Co. Ltd, FIAMM Energy Technology SpA, BYD Co. Ltd?, C&D Technologies Inc., and East Penn Manufacturing Co. Inc.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

1 INTRODUCTION

- 1.1 Scope of the Study
- 1.2 Market Definition
- 1.3 Study Assumptions

2 EXECUTIVE SUMMARY

3 RESEARCH METHODOLOGY

4 MARKET OVERVIEW

- 4.1 Introduction
- 4.2 Market Size and Demand Forecast in USD billion, till 2027
- 4.3 Recent Trends and Developments
- 4.4 Government Policies and Regulations
- 4.5 Market Dynamics
 - 4.5.1 Drivers
 - 4.5.2 Restraints
- 4.6 Supply Chain Analysis
- 4.7 Porter's Five Forces Analysis
 - 4.7.1 Bargaining Power of Suppliers
 - 4.7.2 Bargaining Power of Consumers
 - 4.7.3 Threat of New Entrants
 - 4.7.4 Threat of Substitutes Products and Services
 - 4.7.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

- 5.1 By Battery Type
 - 5.1.1 Lead-acid Battery
 - 5.1.2 Lithium-ion Battery
 - 5.1.3 Other Battery Types

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 5.2 By End User
 - 5.2.1 Automotive
 - 5.2.2 Data Centers
 - 5.2.3 Telecommunication
 - 5.2.4 Energy Storage
 - 5.2.5 Other End Users
- 5.3 By Geography
 - 5.3.1 Indonesia
 - 5.3.2 Malaysia
 - 5.3.3 Philippines
 - 5.3.4 Singapore
 - 5.3.5 Thailand
 - 5.3.6 Vietnam
 - 5.3.7 Laos
 - 5.3.8 Brunei
 - 5.3.9 Myanmar
 - 5.3.10 Cambodia

6 COMPETITIVE LANDSCAPE

- 6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements
- 6.2 Strategies Adopted by Leading Players
- 6.3 Company Profiles
 - 6.3.1 BYD Co. Ltd
 - 6.3.2 C&D Technologies Inc.
 - 6.3.3 East Penn Manufacturing Co. Inc.
 - 6.3.4 Tianjin Lishen Battery Joint-Stock Co. Ltd
 - 6.3.5 Exide Industries Ltd
 - 6.3.6 FIAMM Energy Technology SpA
 - 6.3.7 GS Yuasa Corporation
 - 6.3.8 LG Chem Ltd
 - 6.3.9 Panasonic Corporation
 - 6.3.10 Saft Groupe SA
 - 6.3.11 Samsung SDI Co. Ltd
 - 6.3.12 Clarios
 - 6.3.13 Tesla Inc.
 - 6.3.14 Leoch International Technology Limited

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Southeast Asia Battery Market - Growth, Trends, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 110 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-02-27"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

