Genset Battery Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-07-05 | 143 pages | IMARC Group

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Report description:

Market Overview:

The global genset battery market size reached US$ 14.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 19.0 Billion by 2028, exhibiting a growth rate (CAGR) of 4.8% during 2023-2028.

A genset battery is a device that supplies a generator with start-up power in the case of a power outage. Once the generator is switched on, it produces and provides electricity to the connected systems. Genset batteries are usually made of a pure lead-tin alloy that is durable, corrosion free and can perform effectively in every weather. Apart from start-up power, they are also used to supply direct current (DC) to small motors and digital control panels. They find high applicability across various industries as they can remain charged for long durations and require lesser maintenance over their service life.

The increasing power requirements in both emerging and developed nations along with the frequent occurrence of power outages represent the key factors driving the market growth. Various countries across the world have increased their power generation capacity to counter the challenges related to power blackouts. Furthermore, the market growth can be attributed to rapid industrialization that has augmented the demand for batteries with high-power density, quick recharge capabilities and long life. Genset batteries can also power large machines and equipment such as diesel engines at extreme temperatures without occupying much space. Additionally, fueled by rising urbanization coupled with the extensive usage of electronic devices in both the residential and commercial sectors, there has been an increase in the demand for uninterrupted power supply which has further catalyzed the market growth.

IMARC Group's latest report provides a deep insight into the global genset battery market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs,

investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the global genset battery market in any manner.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global genset battery market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product type, distribution channel and end-user.

Breakup by Product Type:

Lead-Acid Batteries
NiCd Batteries

Breakup by Distribution Channel:

Offline
Online

Breakup by End-User:

Industrial
Commercial
Residential

Breakup by Region:

Asia Pacific
North America
Europe
Middle East and Africa
Latin America

Competitive Landscape:
The report has also analysed the competitive landscape of the market with some of the key players being Cummins Inc., EnerSys, Exide Industries Limited, Leoch International Technology Limited Inc, Amara Raja Group, Generac Power Systems, Kohler Co., etc
Key Questions Answered in This Report:
How has the global genset battery market performed so far and how will it perform in the coming years?
What are the key regional markets in the global genset battery industry?
What has been the impact of COVID-19 on the global genset battery industry?
What is the breakup of the market based on the product type?
What is the breakup of the market based on the distribution channel?
What is the breakup of the market based on the end-user?
What are the various stages in the value chain of the global genset battery industry?
What are the key driving factors and challenges in the global genset battery industry?
What is the structure of the global genset battery industry and who are the key players?
What is the degree of competition in the global genset battery industry?
What are the profit margins in the genset battery industry?

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