

Saudi Arabia Automotive Lead Acid Battery Market Assessment, By Vehicle Type [Passenger Car, Three-Wheeler, Two-Wheeler, Light Commercial Vehicle, Medium and Heavy Commercial Vehicle], By Battery Capacity (Up to 20Ah, 20-50Ah, Above 50Ah) By Sales Channel [Original Equipment Manufacturer, Aftermarket], By Region, Opportunities and Forecast, 2017-2031F

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Report description:

Saudi Arabia automotive lead acid battery market is projected to observe a CAGR of 4.45% during the forecast period 2024-2031, growing from USD 0.52 billion in 2023 to USD 0.74 billion in 2031. The market has witnessed significant growth in recent years and is expected to maintain an expansion in the coming years owing to economic diversification, technological advancements, and rising awareness concerning sustainable transportation. Saudi Arabia has an expanding and large automotive market, with a rising number of vehicles on the road, leading to a significant rise in the requirement for the automotive lead acid battery market. The economic growth in Saudi Arabia, supported by Vision 2030 and diversification efforts, has led to surged buying power among consumers, which resulted in higher vehicle ownership and, therefore, higher Saudi Arabia automotive lead acid battery market demand. In addition, a considerable increase in local manufacturing and distribution capabilities can make lead-acid batteries more affordable and accessible, fostering the growth of Saudi Arabia automotive lead acid battery market in the forecast period. Furthermore, policies by the government aimed at reducing vehicle emissions or enhancing fuel effectiveness can influence the type and superiority of automotive batteries used. Automotive lead acid batteries are known for their reliability and cost-effectiveness, resulting in increased requirements as they align with regulatory demands for emissions control or vehicle functionality. Also, the Saudi government's transportation and environmental sustainability aim can lead to stricter disposal and recycling regulations for automotive batteries. Such regulations can foster automotive lead acid battery demand in Saudi Arabia, as they often come with established recycling programs, making them more attractive to manufacturers and consumers. Companies in the market are investing in different research and development activities to advance the performance of batteries

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and the affordability of automotive lead-acid batteries. Key participants in the Saudi Arabia market provide high-quality lead-acid batteries featuring advanced technology for enhanced efficiency and durability.

For instance, Cleantech Gulf Cleaning Equipment offers flooded cell batteries, which utilize liquid electrolytes to serve different purposes, including automotive batteries, telecommunications equipment, and backup power for industrial usage. Despite the array of applications, these batteries continue to lead the market due to their performance, reliability, and cost-effectiveness.

Increasing Vehicle Ownership Drive the Saudi Arabia Automotive Lead Acid Battery Market Growth

Saudi Arabia automotive lead acid battery is witnessing growth owing to a significant increase in vehicle ownership. As the economy of Saudi Arabia is diversifying under Vision 2030, there is an increase in demand for commercial and personal vehicles, leading to higher need for automotive lead acid batteries. Additionally, companies in the market are collaborating with Ministries to improve the production of vehicles, driving the demand for automotive lead acid batteries. Moreover, in December 2022, the Ministry of Industry and Mineral Resources signed a Memorandum of Understanding with Hyundai Motor Company to advance automotive production in the country, further driving the demand for automotive lead acid batteries in Saudi Arabia. These batteries are preferred for their cost-effectiveness and robustness, making them a prevalent choice among vehicle owners and fleet operators, driving the Saudi Arabia automotive lead acid battery market growth in the forecast period. In Saudi Arabia, total vehicle sales saw a surge from 533,904 units in 2019 to 758,791 units in 2023, marking a growth of 23.1% compared to 2019. The sales figures reflect a 42.1% increase when compared to the previous year's total of 616,491 units in 2022, highlighting a robust recovery and growth in the automotive market. In addition, companies in the market plan to establish car manufacturing facilities in Saudi Arabia, increasing the demand for lead acid batteries and creating different growth opportunities for automotive lead acid battery manufacturers.

For instance, in September 2023, Lucid Group, Inc. announced opening the first-ever car manufacturing facility in Saudi Arabia to produce groundbreaking electric vehicles for Saudi Arabia and export to other markets. This establishment of a manufacturing facility will play an important role in accelerating Saudi Arabia automotive lead acid battery market growth.

Rising Focus on Battery Recycling and Environmental Regulations to Propel Market Demand

There is an increasing stress on battery recycling and environmental rules across Saudi Arabia, propelling the Saudi Arabia automotive lead acid battery market growth. The government of Saudi Arabia is implementing stringent environmental rules and policies to improve waste management and sustainability. Automotive lead acid batteries are being encouraged owing to their well-established recycling procedures, which support and mitigate environmental impact. This regulatory push motivates manufacturers and consumers to opt for batteries that suit recycling environmental and standards guidelines. Hence, the requirement for high-performance automotive lead acid batteries that comply with these regulations is growing, propelling market growth and encouraging more sustainable automotive practices. In addition, key participants in the market are introducing advanced and high-performance batteries to encounter government regulations and address the growing demand for sustainable transportation. Furthermore, companies in Saudi Arabia are efficient in exporting and manufacturing recycled batteries to address the governmental standards and rising demand for automotive lead acid batteries.

For instance, Indotherm Equipment Corporation has specialized in manufacturing and exporting a wide variety of used lead acid battery recycling plants in Saudi Arabia to provide full customer satisfaction and meet international standards, coupled with industry quality standards.

Government Rules and Regulations Force Saudi Arabia Market Growth for Automotive Lead Acid Battery

Stringent safety standards by the Saudi Arabian government for automotive components, including batteries, can propel the demand for high-quality automotive lead acid batteries in the market. Ensuring that batteries are reliable and safe in rough weather conditions, including those experienced in Saudi Arabia, can be a regulatory focus that propels their requirements. In addition, the Saudi government has increased its investment in infrastructure development and car manufacturing facilities, leading to increased vehicle use, which further drives the growth of the automotive lead acid battery market in Saudi Arabia. For instance, in November 2023, Saudi Arabia plans to invest in EV battery production and manufacturing of hydrogen-powered vehicles to diversify the economy and develop a domestic auto industry, further driving the Saudi Arabia automotive lead acid battery market size.

Passenger Cars to Dominate Saudi Arabia Automotive Lead Acid Battery Market Share

In Saudi Arabia, the automotive lead acid battery market is considerably propelled by passenger cars as this segment holds the

largest market share owing to different factors, including a high rate of personal vehicle ownership and an increase in disposable income. Passenger vehicles rely heavily on lead-acid batteries for their easy affordability and reliability and offer high performance in extreme temperatures. In addition, the widespread availability and ease of maintenance of automotive lead acid batteries make them a popular choice for everyday consumer vehicles. The growth in industrialization, rapid urbanization, advancements, and expansion in road infrastructure further drive the demand for Saudi Arabia passenger vehicle market, strengthening the dominance of automotive lead acid batteries in this segment. Companies in the market are introducing automotive lead acid batteries for passenger cars to offer an overall better driving experience.

20-50Ah Batteries to Hold the Largest Market Share of Saudi Arabia Lead Acid Battery Market

20-50Ah battery range is projected to hold the largest market share owing to its important role in powering significant vehicle functions. The 20-50Ah range is efficiently designed and produced by manufacturers to offer the high cranking power required to start engines. In Saudi Arabia, where the ownership of personal and commercial vehicles is on the rise, the requirement for a reliable 20-50Ah battery capacity range remains strong. Their considerable usage in passenger vehicles, along with their advanced technology and cost-effectiveness, positions the 20-50Ah battery range as the dominant choice. In addition, the rough climate conditions make the performance and durability of 20-50Ah specifically valuable, further strengthening their market leadership. Furthermore, key participants in the market are working on enhancing the performance of the 20-50Ah battery range to offer safe driving and an overall better driving experience.

For instance, Lento Industries Pvt. Ltd. designed a 20-50Ah battery range to offer supreme performance and reliability and uses premium technology to deliver maximum power for extended durations.

Future Market Scenario (2024 – 2031F)

□ Saudi Arabia's economic expansion drives increased vehicle ownership, boosting the demand for automotive lead-acid batteries to power new and prevailing vehicles across the country.

□ Growth in the automotive sector, including domestic production and imports, raises the demand for lead-acid batteries as essential components in various vehicles.

□ Growing awareness of vehicle maintenance and replacement needs in the automotive aftermarket fuels the demand for lead-acid batteries as replacements and upgrades for existing vehicles.

□ Large-scale infrastructure projects lead to higher vehicle usage, increasing the need for reliable automotive batteries to support construction equipment and transportation.

Key Players Landscape and Outlook

Companies in Saudi Arabia automotive lead acid battery market are significantly investing in different research and development companies to reduce costs and advance the performance of batteries. Companies focus on developing advanced lead-acid battery technologies that offer better performance, enhanced durability, and longer life, specifically ideal for Saudi Arabia's extreme climate. In addition, companies are providing comprehensive customer assistance, including maintenance services and warranties, improved loyalty and customer satisfaction, encountering the requirements of vehicle owners in Saudi Arabia.

Furthermore, companies are adopting different growth strategies, including joint ventures, mergers, acquisitions, new product launches, amalgamations, and others align with the evolving requirements of the automotive market.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work.

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