

Position Sensors Market Size, Share & Trends Analysis Report By Application (Photoelectric, Linear, Proximity, Rotary, Others), By End-use, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Portable Solar Charger Market Growth & Trends

The global portable solar charger market size is expected to reach USD 1,276.3 million by 2030, registering a CAGR of 14.1% during the forecast period, according to a new report by Grand View Research, Inc. Shifting consumer inclination towards on-the-go environmental friendly products due to increasing awareness related to depleting energy resources is a main factor driving the sales of portable solar charger over the forecast period. Moreover, government bodies in India and Africa provide subsidies on rechargeable products such as lanterns, lamps, torch, and batteries in order to increase energy access to people not connected to electric grid. In addition, increasing penetration of mobile phones in the rural parts of Africa and India is expected to create huge opportunity for these chargers in upcoming years.

Small portable solar charger held a leading market share in 2023. The foldable segment is anticipated to expand at the fastest CAGR of 14.7% over the forecast period. The U.S. military is increasingly shifting towards renewable energy resources in order to reduce its dependency on oil energy, which is expected to increase adoption of solar panel and chargers in upcoming years. Moreover, increasing use of various electronic surveillance equipment by military is expected to boost demand for the foldable solar chargers over the forecast period.

By application, the individual segment held a leading share in 2023. Increasing participation in outdoor activities such as hiking, biking, and mountaineering, especially in developed countries, is expected to provide growth opportunity for these types of chargers. The number of bikers traveling globally is continuously increasing to cement their love for riding. This trend has encouraged many tour organizers to roll out riding tours outside India. In addition, many bike manufacturers are hosting tours internationally to promote their brands.

Asia Pacific emerged as the largest regional market in 2023 on account of growing product visibility, especially in India, Bangladesh, and Indonesia. Moreover, government organizations including the World Bank, International Finance Corporation, and Global Off-Grid Association have undertaken supportive initiatives to increase energy access to remote areas and villages with off-grid solar power. North America is anticipated to expand at a significant CAGR over the forecast period. This growth is attributed to increasing product penetration, coupled with rising popularity of adventurous outdoor activities on account of increasing awareness related to maintaining a healthy life.

Portable Solar Charger Market Report Highlights

U.S. is a leading country in the North America market, driven by shifting preference towards environment friendly products including solar chargers

Europe portable solar chargers market is projected to grow at the fastest CAGR over the forecast period. The demand is rising due to increasing environmental awareness, the adoption of renewable energy, and the growing use of mobile devices.

Asia Pacific held the largest market share in 2023 owing to rise in product availability. Several Asian Pacific governments are promoting green energy initiatives and offering incentives for solar products, further fueling demand.

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