

Rechargeable Poly Lithium Ion Battery Market Size, Share & Trends Analysis Report By Structure (Cylindrical, Prismatic), By Application (Electric Vehicles, Consumer Electronics), And Segment Forecasts, 2020 - 2027

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Abstracts

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Rechargeable Poly Lithium Ion Battery Market Growth & Trends

The global rechargeable poly lithium ion battery market size is expected to reach USD 197.9 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 6.0% from 2020 to 2027. Growing sales of electric vehicles and variation in customer's preferences are expected to boost the market growth.

The market has become the dominant battery market for consumer electronic devices and is assured to become routine place for transportation, industrial, and power-storage systems. From a technological point of view, because of high energy density, demand for rechargeable poly lithium ion batteries has been driven by rapid growth of portable electronic equipment, such as laptops, mobiles, and digital cameras.

Additionally, product demand has been enhanced by the anticipation that rechargeable batteries will play as an important alternative energy technology used in electric bikes (e-bikes), hybrid vehicles, stationary energy storage, electric vehicles (EVs), and plug-in hybrid electric vehicles (PHEVs) applications, such as medical, solar power storage, data center, telecommunication, unmanned vehicles, telecom sector, remote stations, and remote location batteries.

The electric vehicles segment application dominated the overall market and accounted for 32.2% share of the total revenue in 2019. The power application segment is expected to register the fastest CAGR of 7.8% from 2020 to 2027.

Rechargeable Poly Lithium Ion battery Market Report Highlights

By structure, the cylindrical battery segment accounted for the largest revenue share in 2019

The prismatic battery is expected to witness the fastest growth over the forecast period

Asia Pacific is projected to grow at a substantial rate throughout the forecast period. India is expected to account for a considerable share in the Asia Pacific region over the forecast period

North America is likely to expand at a moderate growth rate during the projected period.

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