

Ultracapacitor Market By Type (100v), By Application (Automotive, Industrial, Energy, Electronics) And Segment Forecasts To 2024

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Abstracts

The global Ultracapacitor Market is expected to reach USD 8,049.1 million by 2024, according to a new report by Grand View Research, Inc. These capacitors have the ability to rapidly charge to their maximum capacity and also discharge quickly up to zero-charge level. It also ensures safety of operation as it eliminates potential risk of explosion or self-ignition. Ultracapacitors have a high transient response time of 20 microseconds and are also maintenance free, which can result in increasing adoption over the coming years.

The inherent characteristics of ultracapacitors makes it suitable for use in consumer electronics including audio/video systems and digital cameras owing to low power and energy, and long life back-up offered by these modules. Further, ultracapacitors also possess high power and energy density which makes it an ideal match for use in industrial and automotive applications, which may further escalate growth over the forecast period

Further key findings from the report suggest:

The electronics segment accounted for over 50% of the overall revenue in 2015 and is estimated to witness considerable growth over the forecast period. This is primarily attributed to the smartphone proliferation particularly in developing countries including India, China, and Brazil coupled with increasing demand for smart glasses, e-books, smart watches, and e-papers worldwide.

The energy segment is expected to grow at a CAGR exceeding 20% over the period of 2016 to 2024. Utilization of energy storing technology in ultracapacitors delivers a

considerable amount of energy at high power. This makes these modules suitable for supplying high power in multi-functional devices. In addition, the advances in material science and electronics sector have enabled new developments in the energy storage field.

The 100 volts and above segment is estimated to grow at a CAGR beyond 30% owing to the ability of these modules to operate with a temperature range up to 65 degrees Celsius, which makes them suitable for use in emerging application areas including wind turbine pitch control, small UPS systems, and small industrial systems.

Asia Pacific Ultracapacitor Market accounted for over 30% of the overall revenue share in 2015, which may increase over the next eight years. Increased penetration of consumer electronics is anticipated to drive regional demand over the forecast period.

Key players in the industry include Maxwell Technologies, Inc., Panasonic Corporation, VINA Tech Co. Ltd, Supreme Power Solutions Co. Ltd, Ioxus, Nippon Chemi-Com Corporation, LS Mtron, Nesscap Co. Ltd and Yunasko.

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