

Power Bank Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global power bank market size reached US\$ 10.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 16.3 Billion by 2028, exhibiting a growth rate (CAGR) of 7.22% during 2023-2028.

Power banks are portable chargers that are designed for recharging electronic gadgets on the go. They can range from pocket-sized, slim devices to larger and higher-capacity chargers. Owing to their convenient nature, power banks are used for charging various devices, such as tablets, portable speakers, laptops, mobile phones and cameras. Depending on the budget limits and power requirement of the user, portable chargers are available in varied shapes and sizes. Generally made from Lithium-Ion (Li-Ion) and Lithium-Polymer (Li-Po) batteries, these chargers are categorized as universal/standard, and solar power bank. The standard or universal charger can be charged through conventional USB sources, whereas solar power banks can use both USB chargers and sunlight.

Global Power Bank Market Trends:

At present, various factors are driving the growth of the industry, which include a significant shift toward 3G and 4G networks, the rising popularity of digital content, and the increasing processing power of devices. Along with this, burgeoning demand for smartphones and the declining prices of power banks are some of the other drivers that are influencing market growth. Also, the industry has been witnessing a rise in the number of new entrants as power banks are emerging as fast-moving consumer electronics and require low capital investment for the establishment of manufacturing facilities. This increase in competition has prompted manufacturers to introduce innovative solutions in the market to retain and expand their consumer base. For instance, in 2019, the Portugal-based technology company, EGG Electronics, launched

EGG Traveler, the world's first portable power strip with a built-in power bank and wireless charging.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global power bank market report, along with forecasts at the global and regional level from 2023-2028. Our report has categorized the market based on product type, battery type, power rating and application.

Breakup by Product Type:

Portable Power Banks

Solar Power Banks

Battery Cases

Currently, portable power banks are mostly preferred by consumers.

Breakup by Battery Type:

Lithium-Ion

Lithium-Polymer

The majority of the power banks consist of lithium-ion batteries.

Breakup by Power Rating:

Below 3,000 mAh

3,001 mAh – 8,000 mAh

8,001 mAh – 20,000 mAh

Above 20,000 mAh

Presently, 8,001 mAh – 20,000 mAh is the largest segment.

Breakup by Application:

Smartphones

Tablets

Portable Media Devices

Others

At present, most power banks are used for charging smartphones.

Regional Insights:

Asia Pacific

North America

Europe

Middle East and Africa

Latin America

On a regional basis, Asia Pacific is the biggest market for power banks, accounting for the largest market share. It can be attributed to the increasing sales of smartphones and other portable devices across the region.

Competitive Landscape:

The competitive landscape of the market has also been examined with some of the key players being Beijing Xiaomi Technology Co. Ltd., Lenovo Group Ltd., Microsoft Corporation, Panasonic Corporation, Sony Corporation, Adata Technology Co., Ltd., Asustek Computer Inc., Ambrane India Pvt. Ltd., Anker Technology Co. Ltd., Intex Technologies (India) Ltd., OnePlus Technology (Shenzhen) Co. Ltd., UNU Electronics Inc. and Samsung SDI Co. Ltd.

Key Questions Answered in This Report

1. What was the size of the global power bank market in 2022?
2. What is the expected growth rate of the global power bank market during 2023-2028?
3. What are the key factors driving the global power bank market?
4. What has been the impact of COVID-19 on the global power bank market?
5. What is the breakup of the global power bank market based on the product type?
6. What is the breakup of the global power bank market based on the battery type?
7. What is the breakup of the global power bank market based on the power rating?
8. What is the breakup of the global power bank market based on the application?
9. What are the key regions in the global power bank market?
10. Who are the key players/companies in the global power bank market?

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