

Rechargeable Battery Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global rechargeable battery market size reached US\$ 109.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 165.5 Billion by 2028, exhibiting a growth rate (CAGR) of 6.93% during 2023-2028.

A rechargeable battery, also known as a secondary cell, accumulator or storage battery, refers to an electrochemical device that converts chemical energy into electrical energy. These batteries consist of an electrolyte, anode and cathode which produce a current through an electrochemical reaction. They are available in a variety of shapes and sizes ranging from button-sized cells to industrial megawatt systems. Rechargeable batteries have gained immense popularity as they are an ecological and sustainable replacement of non-rechargeable batteries, and provide long-term cost-benefits and enhanced durability. As consumers have been adopting portable devices, such as mobile phones, laptops, cordless power tools and MP3 players, the need for rechargeable batteries has grown substantially over the years.

Nowadays, consumers prefer to use rechargeable batteries as they are more energy efficient, produce less waste and can be charged with a simple battery charger. Besides this, the ongoing innovations in the field of material sciences have enabled manufacturers to improve the performance of lithium-ion batteries which has increased their demand across the globe. For instance, there has been a rise in the usage of advanced lithium-air and -copper batteries in hybrid electric vehicles. Moreover, researchers are developing a new rechargeable battery technology, known as flow battery, that can double the power output, as compared to conventional batteries, without taking up additional space. This technology has the capability to extend the range of electric vehicles as well as the time between cell phone charges.

Key Market Segmentation:

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

Breakup by Battery Type:

- Lead-Acid Batteries
- Li-ion Batteries
- NiMH Batteries
- NiCd Batteries
- Others

Breakup by Capacity:

- 150 - 1000 mAh
- 1300 - 2700 mAh
- 3000 - 4000 mAh
- 4000 - 6000 mAh
- 6000 - 10000 mAh
- More than 10000 mAh

Breakup by Application:

- Consumer Electronics
- Industrial Applications
- Automobile Applications
- Defence
- Others

Breakup by Region:

- Asia Pacific
- North America
- Europe
- Middle East and Africa
- Latin America

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being East Penn Manufacturing, EnerSys, Exide Technologies, Johnson Controls, LG Chem, Saft, SAMSUNG SDI, Panasonic Corporation, Apple Inc., STMicroelectronics N.V., Enfucell Oy, Ultralife Corporation, Cryopak, Blue Spark Technology, NEC Energy Solutions Inc., etc.

IMARC Group's latest report provides a deep insight into the global rechargeable battery market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the global rechargeable battery market in any manner.

Key Questions Answered in This Report

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

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