

Air Batteries Market - Forecasts from 2021 to 2026

<https://marketpublishers.com/r/A98EF728BCF4EN.html>

Date: January 2021

Pages: 124

Price: US\$ 4,250.00 (Single User License)

ID: A98EF728BCF4EN

Abstracts

The global air batteries market is evaluated at US\$1.851 billion for the year 2020 growing at a CAGR of 9.14% reaching the market size of US\$3.129 billion by the year 2026. Air batteries are the type of electrochemical cells which uses the reduction of air at cathode and the oxidation of a chemical at anode to produce electricity. The key benefits of using these batteries are that they provide high specific energy, high operating voltage, a flat discharge voltage profile, environmental friendliness, and a longer storage life. The benefits of the air batteries are also one of the key driving factors for the market. Air batteries have found applications in various industries like, consumer electronics, automobiles, and energy storage. The market will also be fuelled by the rapidly increasing market of renewable energy sources which will require the air batteries for energy storing. A key factor driving the global air batteries market is the rapid increase in the demand for electric vehicles owing to the increasing environmental concerns and the emission regulations in several countries. The market for electric vehicles is expected to witness a rapid growth during the forecast period with several automobile companies bringing out vehicles powered by electricity to attract customers.

The market is fuelled by the rapid rate of industrialization of in various industries which has led to the adoption of robots and drones for several industrial applications. This has created a great opportunity for the market players as well. The air batteries can better power the drones and the robots used for industrial purposes and hence they are more preferred for the role. This inclination of industry owners in order to make the processes more environmentally friendly and efficient is expected to drive the market during the forecast period.

The advent of COVID-19 had an adverse impact on the market since the pandemic brought the activities in various industries to a standstill which restricted the major industrial activities where the air batteries were used. The huge dip in the industrial

applications owing to the pandemic several countries slowed the growth of air batteries market to a significant level in the year 2020. With the industries getting back on the track and recovering after suffering losses due to the pandemic, the processes requiring the use of air batteries will resume that were unable to continue due to lockdown in the coming months. The growth of the air batteries market is expected to show gradual increase initially but is expected to witness rapid growth after the industries resume full-fledged activities during the forecast period owing to the increasing demand of the services across the world.

The segmentation of the global air batteries market has been done into metal type, battery type, applications and geography. By metal type, the classification of the market has been done into zinc, lithium, iron and aluminium. By battery type, the classification of the market has been done into primary batteries and secondary (rechargeable batteries). By applications, the classification of the market has been done into electric vehicles, stationary power, military electronics, energy storage and others. Furthermore, on the basis of geography, the global market has been distributed as North America, South America, Europe, Middle East and Africa, and the Asia Pacific.

A rapid increase in the Electric vehicles sector is expected to drive the market

The market for the air batteries is expected to be driven by the rapid increase in the adoption of electric vehicles in several countries. The increasing environmental concern has led to an increasing adoption of electric vehicles amongst the customers. The only significant factor to restrict the mass adoption of electric vehicles is the fact that they are costlier and offer lesser range comparatively. The automobile companies are working towards making more efficient electric vehicles. It has been noted that the lithium-ion batteries give a range of up to 100 miles on a single charge and are also considered as an expensive equipment for the manufacturing of electric vehicles. Thus, the newer lithium-air batteries has been gaining traction due to high performance features provided by the product and also because of the fact that they are cheaper. Moreover, the electrification of transit buses is also an upcoming project for several countries including India, China, Chile and Finland. According to the International Energy Agency (IEA), the global battery electric vehicle stock has risen significantly over the years with being 0.72 Million in 2015 to 4.79 Million in the year 2019. With such a significant level of adoption rate of electric vehicles, the market for air batteries is expected to witness a rapid growth in the coming years as well.

Increasing demand to store renewable sources of energy is expected to fuel the growth of the market

The rapid increase in the demand of renewable sources of energy has led to developments of solar and wind farms in several countries. With such a rapid rate of production of renewable sources, the demand for storage solutions of them has increased as well. For instance, the electricity produced from renewable source of energy is stored in zinc-air battery by converting zinc oxide to zinc and oxygen. The stored electricity is discharged from the battery by converting the electrochemical energy. The demand for air batteries is expected to rise in the coming years owing to the increase in the development of solar farms across the world. For instance, the development of Pecan Prairie Solar project in the Leon County in Texas is a large-scale solar project build by ConnectGen. The plant is expected to generate 500 MW of solar energy which will be further utilised to power about 50,000 homes in the country.

Competitive Insights

The players in the global air batteries market are implementing various growth strategies to gain a competitive advantage over their competitors in this market. Major market players in the market have been covered along with their relative competitive strategies and the report also mentions recent deals and investments of different market players over the last few years. The company profiles section details the business overview, financial performance (public companies) for the past few years, key products and services being offered along with the recent deals and investments of these important players in the market.

Segmentation

By Metal Type

Zinc

Lithium

Iron

Aluminum

By Battery Type

Primary batteries

Secondary (Rechargeable) batteries

By Application

Electric vehicle

Stationary power

Military Electronics

Energy storage

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

UK

Others

Middle East and Africa

Saudi Arabia

UAE

Others

Asia Pacific

China

India

Japan

South Korea

Others

Note: The report will be delivered within 3 business days.

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