

Power Bank Market - Forecasts from 2020 to 2025

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Abstracts

The global power bank market is expected to grow at a CAGR of 13.03% over the forecast period to reach US\$35.173 billion by 2025 from US\$16.867 billion in 2019. Power Bank – The quintessential accessory that today's consumer can't do without, is a portable power storage device that is used to charge rechargeable batteries, which are an integral part of a variety of electronic devices like cellular devices, wearable devices, as well as devices that are required specialized field like proprietary GPS enabled devices used in geological surveys, by means of power from conventional or solar power sources. The main purpose of power banks is to enable users to enjoy all sorts of conveniences made available through the internet as well as ensure that they can access emergency services should the need arise.

Based on the type of battery, the Li-Polymer (Lithium Polymer) segment is expected to grow at a relatively higher rate during the forecast period of the global power bank market. The specialty of these power banks is that of their innovative form-factor and safety offerings that make it extremely competitive with regards to its attractiveness. The aforesaid also aids in expanding the power bank variety in terms of weight safely. Further, continuous efforts are being made to develop slimmer and compact power banks. The consumers who are required a relatively greater number of devices and need to travel a lot would be inclined towards this type of portable power bank.

Nevertheless, the Li-Ion (Lithium Ion) segment is expected to hold a major share in the power bank market space since they currently the most use batteries. The characteristics of these batteries are that they are of high conversion rate, high energy density, and high energy capacity simultaneously relatively cheaper to manufacture due to their relatively low production and maintenance cost. Moreover, the high voltage of Li-ion batteries makes them ideal for applications in personal computers and tablets. Hence, the demand for the Li-Ion (Lithium Ion) power bank is to remain strong. Simultaneously, the Li-Polymer segment is expected to grow at a relatively higher rate

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The significant market share with regards to the end-use application of power bank would be occupied by smartphones due to the variety of applications. The extensive use of data via internet services over smartphones is one of the major contributing factors towards the fast battery drain. Therefore, a smartphone is the major application for the power bank due to the need for keeping them operations for a longer duration. Additionally, with the advent of streaming services that are being increasingly consumed by consumers across all over the world, the need for sustaining mobile device power is also another sub-component of that would further drive the market for power bank.

With regards to quite a few developed and emerging economies, the emergence of charging kiosks with rent-a-charger facilities are taking the power bank market by storm. It is a facility wherein consumers scan a QR code and rent a power brick with the choice either staying by the kiosk or taking the power brick along with them. Once the charging is finished, they can simply insert the power brick back into the kiosk. Further for added convenience the consumer scan available kiosks near their vicinity with the help of an app. This kiosk system of rent-a-charger model could also be integrated with many other businesses wherein the consumers need to wait while receiving a particular service as well as it can cater to visiting tourists. Thus, with the increasing popularity of kiosks retailers are empowered to further the power bank market in the future.

The increasing growth of the middle-income population, rising buying capacity and an already established and consumer electronics market of the APAC region would collectively contribute to significant growth of the market. Further due to rapid urbanization in all most all the regions of the world, the adoption of power banks will emerge as a necessity and would further boost the market.

Segmentation

By Type

Lithium-Ion (Li-Ion) Battery

Lithium Polymer (Li-Polymer) Battery

By Application

Digital Camera

Laptop

Portable Media Device

Smart Phone

Tablet

Wearable Device

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Italy

Others

Middle East and Africa

Saudi Arabia

Israel

United Arab Emirates

Others

Asia Pacific

China

Japan

South Korea

India

Others

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9.10. Philips

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