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Battery Market for IoT by Type, Rechargeability, End-use Application, and Geography - Global Forecast to 2025

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Abstracts

“Battery market for IoT is expected to grow at CAGR of 11.6% from 2020 to 2025”

The global battery market size for IoT is estimated to grow from USD 9.2 billion in 2020 to USD 15.9 billion in 2025; growing at a CAGR of 11.6% from 2020 to 2025. The major factors driving the growth of the market are multi-fold rise in the use of IoT and increase in the adoption of IoT-enabled devices, increase in global demand for wireless communication, surge in R&D activities to develop advanced, flexible, and thin batteries, and rise in demand for thin and flexible batteries used in IoT-enabled devices. However, high upfront costs involved in the development of thin and flexible batteries, and the ecological implications of the disposing of battery wastes hinder the growth of the market.

Lithium batteries segment is expected to continue to account for largest size of battery market for IoT during forecast period.

Lithium batteries have a plethora of applications in IoT devices such as wearables, home automation devices, retail, aerospace, and defense. Moreover, features such as high energy density is a key factor complementing its growth among other batteries

Primary batteries segment is expected to witness highest CAGR in battery market for IoT from 2020 to 2025.

Primary batteries are used in products that do not require high power and have a limited lifespan. These batteries are witnessing increasing applications in areas such as smart packaging, smart cards, home automation, retail, and medical and cosmetic patches, as

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they have low self-discharge time compared to rechargeable thin-film batteries.

Home automation segment held largest size of battery market for IoT in 2019

The demand for energy-efficient solutions, enhanced security, increased venture capital funding, and the constant need for improving the living standards of individuals have led to the growth of the battery market for IoT for home automation. Building automation, which started with wired technology, has now entered the era of wireless technology with technologies such as ZigBee, Wi-Fi, and Bluetooth Smart revolutionizing the market. The growing awareness toward energy conservation, stringent legislation and building directives, the promotion of numerous smart grid technologies, and the availability of a number of open protocols are further driving the growth of the building automation market.

Breakdown of profiles of primary participants:

By Company Type: Tier 1 – 20%, Tier 2 – 50%, and Tier 3 – 30%

By Designation: C-level Executives – 30%, Directors – 50%, and Others – 20%

By Region: North America – 35%, Europe – 25%, Asia Pacific (APAC)– 30%, and the Rest of the World (RoW) – 10%

Duracell Inc (Duracell) (US), Energizer Holdings Inc (Energizer) (US), Panasonic Corporation (Panasonic) (Japan), LG Chem Ltd (LG Chem) (South Korea), Samsung SDI Co (Samsung SDI) (South Korea), STmicroelectronics N.V (STmicroelectronics) (Switzerland), Cymbet Corporation Inc (Cymbet) (US), Ultralife Corporation (Ultralife) (US), Ilika Plc (Ilika) (UK), and Imprint Energy Inc (Imprint Energy) (US) are the prominent players in the global battery market for IoT.

Research Coverage:

The battery market for IoT has been segmented based on type, rechargeability, end-use application, and geography. It also provides a detailed view of the market across 4 main regions: North America, Europe, APAC, and RoW.

Reasons to Buy the Report:

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This report includes statistics pertaining to the battery market for IoT based on type, rechargeability, end-use application, and geography.

This report includes detailed information on major drivers, restraints, opportunities, and challenges pertaining to the battery market for IoT.

The report includes illustrative segmentation, analysis, and forecast for the battery market for IoT based on its segments and subsegments.

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