

Power Bank Market with COVID-19 Impact Analysis by Capacity (5,001-10,000 mAh, 10,001-15,000 mAh, 15,001-20,000 mAh), Units of USB Port, Indicator, Battery Type, Price Range, Application (Smartphone, Tablet, Wearable Device), and Region - Global Forecast to 2025

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Abstracts

“Growing adoption of wearable devices is propelling the growth of the power bank market”

The global power bank market size is expected to grow at a CAGR of 8.1% from 2020 to 2025, reaching USD 13.4 billion by 2025 from USD 9.0 billion in 2020. Most wearable devices are wireless and require power to operate at all times; batteries in these devices are not likely to last long with its increasing functionalities. Hence, wearable devices can be conveniently recharged on-the-go using a power bank, thereby enabling devices to last longer. Wearable devices, such as smartwatches, fitness bands, and smart glasses, are gaining rapid attention from end-users, and power banks are anticipated to have a growing demand in this application. Also, companies are launching COVID-19 wearables which would further propel the need of power banks. For instance, in May 2020, Fitbit launched its own dedicated Fitbit COVID-19 study, which users can sign up from their Fitbit mobile app. This in-app study will help to know the potential COVID-19 cases by asking the users about their recent symptom history.

“Power bank market to be driven by lithium-ion during the forecast period”

The lithium-ion battery segment is expected to hold a significant share of the power bank industry during the forecast period. Currently, lithium-ion batteries are the most

used batteries by the manufacturers. Lithium-ion batteries have a high energy density, high conversion rate, and high energy capacity, as well as are cheaper to manufacture. They are inexpensive to produce as they have lower production costs and require low maintenance.

The key lithium-ion battery manufacturers, such as CATL and BYD based in China, are witnessing a high probability of additional production delays due to coronavirus outbreak. The attempt of the country to fight against the coronavirus outbreak has led to delayed production across a number of battery manufacturing facilities located in key coronavirus-hit provinces of China, which might affect the market for li-ion battery-based power banks in the short term.

“Medium price range segment to grow at significant CAGR during the forecast period”

These power banks are equipped with fast charging technologies such as Power Delivery and are available with foldable wall chargers. These batteries have maintenance mode, which automatically optimizes charging for longer battery life. Nowadays, small manufacturers are providing power banks with a medium price range with higher capacities up to 30,000 mAh with digital displays, thereby, propelling the growth of the medium price range segment.

“Power bank market in APAC to witness the highest growth rate in the coming years”

The power bank industry in APAC is expected to grow at the highest CAGR from 2020 to 2025. The market in APAC has the presence of prominent players that offer power banks at a low price, making them affordable for customers. Increasing demand for smartphones and other portable consumer electronic devices in countries such as China, Japan, South Korea, and India is driving the market for power banks in APAC. Also, increasing per capita income in developing countries in the region as well as improving the standard of living have led to the growing demand for smartphones and the rising popularity of wearable devices.

Break-up of the profiles of primary participants:

By Company Type: Tier 1 = 35 %, Tier 2 = 45%, and Tier 3 = 20%

By Designation: C-Level Executives = 35%, Directors = 25%, and Others = 40%

By Region: North America = 45%, Europe = 20%, APAC = 30%, and RoW = 5%

The key players in the power bank market include Anker Innovations (China), AUKEY (China), Xiaomi (China), ADATA (Taiwan), RAVPower (US), GRIFFIN (US), Lenovo (China), mophie (US), AMBRANE (India), and INTEX (India).

The power bank market has been segmented into battery type, indicator, unit of USB port, capacity, price range, application, and region. Based on battery type, the market has been segmented into lithium-ion and lithium-polymer battery type. Based on indicator, the power bank market has been segmented into LED lighting and digital display. Based on unit of USB port, the market has been segmented into 1 USB port, 2 USB ports, and 3 USB port. Based on capacity, the power bank market has been segmented into 1,000–5,000 mAh, 5,001–10,000 mAh, 10,001–15,000 mAh, 15,001–20,000 mAh, and Above 20,001 mAh. Based on price range, the market has been segmented into low, medium, and premium. Applications studied in the report include smartphone, tablet, wearable device, laptop, portable media device, digital camera, and other. The power bank market has been studied for North America, Europe, Asia Pacific (APAC), and the Rest of the World (RoW).

Reasons to buy the report:

Illustrative segmentation, analysis, and forecast of the market based on battery type, indicator, unit of USB port, capacity, price range, application, and region have been conducted to give an overall view of the power bank market.

A value chain analysis has been performed to provide in-depth insights into the power bank market.

The key drivers, restraints, opportunities, and challenges pertaining to the power bank market have been detailed in this report.

Detailed information regarding the COVID-19 impact on the power bank market has been provided in the report.

The report includes a detailed competitive landscape of the market, along with key players, as well as in-depth analysis of their revenues

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