

Power Banks Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Capacity (Below 5000 mAh, 5000 mAh - 10000 mAh, 10000 mAh - 20000 mAh, Above 20000 mAh), By Battery Type (Lithium-ion, Lithium-polymer, Nickel Metal Hydride), By Application (Smartphones and Tablets, Laptops, Portable Devices, Gaming Consoles, Others), By End-user (Individual, Commercial), By Region, By Competition 2020-2030F

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Abstracts

The Global Power Banks Market was valued at USD 13.49 Billion in 2024 and is expected to reach USD 22.78 Billion by 2030 with a CAGR of 8.96% through 2030.

The Power Banks market refers to the industry focused on the production and sale of portable battery charging devices used to charge electronic devices such as smartphones, tablets, laptops, and other portable gadgets. Power banks are typically designed to store electrical energy in their internal batteries and provide on-the-go charging when no power source is available, making them a popular accessory for consumers who rely on mobile devices. The market has experienced significant growth in recent years, driven by the increasing dependency on smartphones and portable electronics in daily life, as well as the growing trend of remote working and digitalization. The rise of smart cities, internet of things (IoT) devices, and the expansion of e-commerce platforms has also contributed to the surge in demand for power banks. As more consumers seek convenient, portable, and reliable charging solutions for their devices, manufacturers have been introducing power banks with higher capacities, faster charging technologies, and multi-device charging capabilities, expanding their

market appeal. The demand for fast charging features and lightweight designs has also intensified, especially among professionals, travelers, and tech-savvy individuals. Additionally, the growing adoption of electric vehicles and other portable electronic gadgets is expected to further bolster market growth. In the future, the Power Bank market is projected to rise due to several factors. First, the increasing demand for smartphones, wearables, and electric vehicles will continue to drive the need for portable energy solutions. Second, the market will benefit from technological advancements such as solar-powered power banks and wireless charging technologies, making power banks even more convenient and efficient. Lastly, with expanding internet connectivity and the shift towards remote work and digital entertainment, consumers' reliance on portable devices will increase, further propelling the demand for power banks as essential, everyday products. The global penetration of smartphones continues to rise, with over 6.9 billion smartphone connections worldwide by the end of 2023. Smartphones have become essential for daily activities like communication, work, entertainment, and navigation.

Key Market Drivers

Increasing Usage of Smartphones and Portable Electronics

The growing reliance on smartphones and other portable electronic devices is one of the primary drivers fueling the power banks market's expansion. As smartphones and tablets become integral to daily life for communication, work, entertainment, and more, the need for portable charging solutions has surged. This is particularly true in the context of long commutes, travel, and outdoor activities, where access to a traditional power source is limited. Power banks allow users to stay connected, ensuring their devices remain functional throughout the day, even during power outages or in remote locations.

In recent years, the smartphone industry has seen a constant rise in the number of users and their dependence on mobile phones for multitasking, which leads to increased battery consumption. As mobile devices continue to evolve with higher processing power, larger screens, and more energy-demanding applications, battery life becomes a key concern. Power banks offer a reliable solution, allowing consumers to extend the usage of their devices for prolonged periods without needing to plug into an electrical outlet.

Furthermore, the proliferation of other portable electronics such as smartwatches, wireless earphones, fitness trackers, and portable gaming consoles has significantly

contributed to the growing demand for power banks. These devices often require frequent charging, and users are increasingly seeking convenient, portable power sources to ensure that their devices stay operational while on the move.

As the global smartphone penetration continues to rise, particularly in developing regions, the power banks market is expected to expand substantially. With the shift towards 5G technology, smartphones are anticipated to become even more power-hungry, further escalating the demand for portable chargers. Therefore, the increasing usage of smartphones and other portable electronics is poised to continue driving the growth of the power banks market, making it a crucial factor for market expansion. By 2025, over 80% of the global population is expected to own a smartphone, with a forecast of around 7.5 billion smartphone connections by the end of 2025.

Growth in Travel and Outdoor Activities

The rise in travel and outdoor activities has emerged as a significant driver for the power bank market. As people increasingly prioritize travel, adventure, and outdoor experiences, the need for portable power sources has risen to support various electronic devices. Whether traveling for leisure or business, individuals are more dependent on their electronic devices for navigation, communication, photography, and entertainment, creating a robust demand for portable charging solutions.

In recent years, the travel industry has seen a substantial resurgence, with more people embarking on both domestic and international trips. The trend of digital nomadism—where individuals work remotely while traveling—has significantly contributed to this growth. Digital nomads and business travelers, for example, often rely on smartphones, laptops, and tablets to stay connected and productive, necessitating continuous access to reliable power sources. Power banks are ideal for these situations, offering an efficient and convenient way to charge devices without the need to be near an electrical outlet.

Outdoor activities such as hiking, camping, and trekking have also fueled demand for power banks. With adventurers and outdoor enthusiasts often venturing into remote locations where electricity is not available, portable charging solutions have become a must-have accessory. Power banks help outdoor enthusiasts stay connected in emergencies, use navigation apps, take photographs, or use other outdoor gear that requires battery power. As extreme sports and other adventure tourism activities gain popularity, the market for power banks tailored to outdoor use is expected to grow significantly.

Moreover, the global rise in tourism, particularly eco-tourism, combined with the increasing number of people seeking new outdoor experiences, will continue to drive the demand for power banks. As more individuals travel to remote locations and engage in activities that require portable power, the power bank market is well-positioned to capitalize on these shifts in consumer behavior. Smartphone sales in 2023 were estimated at over 1.4 billion units, with growth driven by both replacement cycles and new device adoption.

Advancements in Technology and Charging Speed

Technological advancements, particularly in battery technology and charging speed, are significantly driving the growth of the power banks market. As mobile devices become more advanced, users expect faster and more efficient charging solutions. The development of high-capacity power banks with quick-charging features has positioned the power banks market to meet this demand.

One of the most important advancements is the introduction of fast-charging technologies. Many modern smartphones and devices now support fast charging protocols such as Quick Charge and USB Power Delivery, which allow users to charge their devices rapidly, reducing downtime. Power bank manufacturers have quickly adapted to these new technologies, ensuring that their products offer compatibility with the latest charging standards. This technological innovation makes power banks more attractive to consumers who value efficiency and convenience, as it reduces the time needed to recharge their devices.

Another significant advancement is the increase in battery capacity and energy density in power banks. As battery technologies improve, power banks can store more energy in a smaller and lighter form factor, addressing the growing demand for higher capacity charging solutions. For example, power banks with 20,000 mAh or higher capacities are becoming more common, allowing consumers to charge multiple devices simultaneously without needing to recharge the power bank itself. These advancements in energy storage ensure that consumers can keep their devices powered for longer periods, especially during long trips or busy workdays.

Additionally, wireless charging technology has gained traction in the power banks market. Consumers can now charge their devices wirelessly with compatible power banks, eliminating the need for traditional cables. This technology is particularly appealing for individuals who want a hassle-free charging experience and have devices

that support wireless charging. The convenience of wireless power banks is expected to drive the market's growth, particularly as more smartphones and other electronic devices incorporate this feature. The global wearable electronics industry was valued at around USD 50 billion in 2023 and is expected to continue expanding at a robust pace.

Key Market Challenges

Technological Limitations and Battery Efficiency

One of the key challenges facing the Power Banks market is the technological limitations and inefficiencies in battery technology. While there have been significant advancements in portable power storage, the development of batteries that are both highly efficient and long-lasting remains a complex task. Despite the innovations in lithium-ion and lithium-polymer batteries, their energy density, charging speed, and longevity are still constrained by certain physical limitations. As mobile devices such as smartphones, laptops, and tablets become more advanced and power-hungry, the need for more powerful power banks becomes increasingly urgent. However, current battery technologies are not yet able to provide the necessary performance improvements to keep up with growing demand.

The capacity of power banks is a critical factor for consumers, particularly in the context of increasing reliance on portable devices. While higher-capacity power banks have been introduced, they often come with the trade-off of larger size and weight, making them less convenient for consumers who value portability. This presents a challenge for manufacturers, as there is a continuous push to develop smaller, lighter, and more efficient power banks that do not compromise on capacity. Furthermore, while charging speed is improving, consumers are increasingly seeking faster charging solutions, which places pressure on manufacturers to adopt cutting-edge technologies such as fast charging and even wireless charging. These innovations, however, are still in the early stages of widespread implementation, and ensuring that they work seamlessly across various devices and brands remains a technological hurdle.

Moreover, the lifecycle of power bank batteries also poses a challenge. Over time, batteries lose their capacity and effectiveness, requiring consumers to replace their power banks more frequently. This not only leads to higher costs for consumers but also contributes to environmental concerns regarding e-waste. In an increasingly eco-conscious world, manufacturers are under pressure to find sustainable solutions, such as longer-lasting batteries, recyclable materials, and environmentally friendly production processes. The ability to overcome these technological limitations will be crucial for the

future growth of the power banks market, and the challenge of battery efficiency is one that requires continued innovation and investment in research and development.

Regulatory Challenges and Safety Concerns

The Power Banks market is also confronted with significant regulatory challenges and safety concerns that affect product design, manufacturing, and distribution. Power banks, by their very nature, are energy storage devices, and their improper handling can lead to hazards such as overheating, short-circuiting, or even explosions. Given the potential safety risks associated with lithium-ion batteries, manufacturers are subject to increasingly stringent regulations in various regions to ensure that their products meet safety standards. The issue of safety is critical, as incidents involving power bank failures can damage the brand reputation of manufacturers and result in costly product recalls or legal consequences.

In addition to product safety, regulatory hurdles also extend to the environmental impact of power banks. Governments around the world are implementing stricter regulations to ensure that electronic products are recyclable and do not harm the environment. Many countries now require companies to adhere to specific electronic waste (e-waste) management protocols, pushing manufacturers to adopt environmentally responsible practices. However, the challenge remains in balancing the need for powerful, efficient, and portable devices with the environmental impact of producing and disposing of them. The cost of complying with these regulations can also lead to higher production expenses, which may be passed on to consumers, potentially hindering the growth of the power banks market.

Furthermore, international trade policies and import/export restrictions can create challenges for power bank manufacturers who wish to expand their market presence across borders. Different regions may have varying standards and certifications for battery-powered devices, which can complicate the design and manufacturing process. Companies may need to modify their products to comply with local standards, increasing costs and delays in production. Navigating these regulatory complexities while maintaining competitive pricing and product quality remains a significant challenge for companies in the power bank industry.

Key Market Trends

Increasing Demand for High-Capacity Power Banks

The demand for high-capacity power banks is steadily increasing as consumers and businesses alike rely on portable electronic devices more than ever. With the continuous advancement in mobile technologies, particularly in smartphones, laptops, and wearable devices, users are consuming more energy, thereby creating a significant demand for power banks that can charge multiple devices at once or provide longer charging times. High-capacity power banks, often exceeding 20,000 milliampere-hours (mAh), are gaining traction among users who are constantly on the move and need reliable energy sources. These power banks are particularly favored in sectors like travel, outdoor activities, and business operations, where uninterrupted device usage is essential.

As mobile device manufacturers introduce more power-intensive devices with larger screens, high-performance processors, and enhanced features, the need for larger power banks is expected to continue rising. In addition, increasing reliance on mobile gaming, video streaming, and other data-heavy applications further strains the battery life of portable devices. Power banks that offer high capacity are addressing this concern by enabling consumers to recharge their devices multiple times without seeking an electrical outlet. The trend is also supported by advancements in lithium-ion and lithium-polymer battery technologies, allowing manufacturers to offer higher energy densities in smaller, more portable packages.

Another factor contributing to the rise of high-capacity power banks is the multi-device charging trend. As people carry multiple electronic devices, such as smartphones, tablets, smartwatches, and wireless headphones, power banks that can simultaneously charge several devices are gaining popularity. This evolution in consumer expectations pushes manufacturers to design power banks with multiple charging ports and higher capacities to cater to diverse charging needs. With these developments, the demand for high-capacity power banks is projected to grow significantly in the coming years, further solidifying their dominance in the market.

Adoption of Wireless Charging Technology

Wireless charging is emerging as one of the most significant trends in the Power Banks market, revolutionizing the way consumers charge their devices. The introduction of inductive charging technology allows users to recharge their mobile devices and accessories without the need for physical cables. This convenience is driving the growth of wireless charging-enabled power banks, which offer the same benefits of portability as traditional power banks, while eliminating the need for tangled cords and providing a more seamless user experience.

Wireless charging technology leverages Qi (pronounced “chee”) wireless charging standards, which are being adopted by many leading device manufacturers, such as Apple, Samsung, and Google, for their smartphones and wearables. As more consumer electronics incorporate wireless charging capabilities, there is an increasing demand for compatible power banks. This technology allows users to simply place their device on top of the power bank to start charging, eliminating the hassle of connecting cables, particularly when multiple devices need to be charged simultaneously. This ease of use is becoming a key selling point for consumers.

The integration of wireless charging in power banks also aligns with a broader trend toward minimalism and user convenience. Consumers increasingly prefer products that are simple to use, streamlined, and free from unnecessary complications. Wireless charging offers a cleaner, more efficient solution for recharging mobile devices and helps reduce the wear and tear on charging ports, which can degrade over time. As the technology matures and becomes more affordable, it is expected to play a significant role in the future of power bank development. With improvements in charging speed and efficiency, wireless charging power banks will likely become a mainstream product in the next few years, driving growth and innovation in the sector.

Sustainability and Eco-Friendly Innovations

Sustainability is increasingly becoming a crucial consideration in the Power Banks market, driven by growing environmental concerns and the increasing demand for eco-friendly products. As consumers and businesses become more conscious of their environmental impact, there is a strong push for power banks that are made with sustainable materials and follow environmentally responsible production processes. Many manufacturers are introducing recyclable batteries and eco-friendly packaging in response to these shifting consumer preferences.

One significant trend is the development of biodegradable and recyclable power banks, which aim to reduce the amount of electronic waste generated by disposable electronic devices. In addition to promoting recycling, many companies are focusing on energy efficiency, ensuring that power banks are not only capable of holding large amounts of energy but also of efficiently distributing that energy to minimize waste. These products appeal to consumers who are looking for sustainable alternatives that contribute less to landfill accumulation. Manufacturers are also working on improving the durability and longevity of power banks, which can extend the life of the product and reduce the need for frequent replacements, thus lowering overall waste in the long term.

In response to rising concerns about climate change, some power bank manufacturers are exploring the use of solar power to recharge their devices. Solar-powered power banks use solar panels to capture energy from the sun, which is then stored in the battery. These types of power banks are particularly popular among outdoor enthusiasts and eco-conscious consumers, as they offer a renewable source of energy that aligns with green initiatives. The introduction of solar power options in the market is a clear indication of how sustainability is influencing product design and development.

Additionally, several companies are working to achieve carbon neutrality by offsetting the emissions created during the manufacturing and distribution processes. With growing environmental regulations and consumer demand for sustainable solutions, the Power Banks market is expected to witness increased investment in eco-friendly practices and innovations, making sustainability a defining trend for the industry in the coming years.

Segmental Insights

By Capacity Insights

In 2024, the segment of 5000 mAh - 10000 mAh capacity dominated the Power Banks market and is expected to maintain its dominance during the forecast period. This segment is widely favored by consumers due to its balance between capacity, portability, and affordability. Power banks with a capacity in this range are ideal for daily use, as they can charge smartphones, tablets, and other portable devices multiple times without being overly bulky or heavy. The increasing reliance on mobile devices for communication, entertainment, and productivity, particularly among urban consumers, has boosted the demand for power banks in this capacity range. This segment is also supported by advancements in battery technology, allowing power banks with 5000 mAh to 10000 mAh capacity to offer longer-lasting power and faster charging speeds.

Moreover, power banks in this capacity range are perceived as versatile, catering to a broad consumer base, including students, professionals, and frequent travelers who seek reliable charging solutions on the go. The segment's dominance is further strengthened by the growing adoption of multi-device charging power banks that cater to users with more than one portable device. Additionally, the popularity of mid-range smartphones, which require less charging power compared to high-end models, has contributed to the consistent demand for power banks within the 5000 mAh to 10000 mAh range. As manufacturers continue to innovate and improve the energy density of

batteries, the 5000 mAh - 10000 mAh segment is expected to remain the largest and most dominant in the Power Banks market throughout the forecast period.

Regional Insights

In 2024, the Asia Pacific region dominated the Power Banks market and is expected to maintain its dominance throughout the forecast period. This dominance can be attributed to the high penetration of mobile devices and the increasing dependence on portable energy sources in countries such as China, India, and Japan. The region is home to some of the largest consumer electronics markets globally, with a significant number of mobile device users relying on power banks to support their growing need for energy on the go. The widespread adoption of smartphones, laptops, and wearable devices has spurred the demand for portable charging solutions, particularly in developing countries with limited access to stable electricity. Moreover, Asia Pacific is the hub for key power bank manufacturers, leading to competitive pricing and increased availability of a wide range of products, further fueling market growth. The region's fast-paced technological advancements, along with a growing middle-class population and rising disposable incomes, are also key factors that contribute to the growth of the Power Banks market. Additionally, the proliferation of e-commerce platforms has made it easier for consumers in the region to access power bank products, further enhancing market penetration. As a result, Asia Pacific's dominance is expected to continue as the region remains a key player in driving demand for portable charging solutions. With increasing investments in research and development to improve power bank technology and growing consumer awareness of the benefits of portable power, the market in this region is poised for sustained growth. The expanding trend of eco-friendly and wireless charging technologies is likely to propel the region's leadership position in the Power Banks market during the forecast period.

Key Market Players

Anker Innovations Technology Co., Ltd

Xiaomi Communications Co., Ltd

Guangdong SACA precision manufacturing Co.,Ltd

AUKEY Official

ZENDURE USA INC.

ZAGG Inc

Samsung Electronics Co., Ltd.

ROMOSS Technology Co., Ltd

Poweroad Renewable Energy Co., Ltd

Maxell, Ltd

Report Scope:

In this report, the Global Power Banks Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Power Banks Market, By Capacity:

Below 5000 mAh

5000 mAh - 10000 mAh

10000 mAh - 20000 mAh

Above 20000 mAh

Power Banks Market, By Battery Type:

Lithium-ion

Lithium-polymer

Nickel Metal Hydride

Power Banks Market, By Application:

Smartphones and Tablets

Laptops

Portable Devices

Gaming Consoles

Others

Power Banks Market, By End-user:

Individual

Commercial

Power Banks Market, By Region:

North America

United States

Canada

Mexico

Europe

Germany

France

United Kingdom

Italy

Spain

Belgium

Asia Pacific

China

India

Japan

South Korea

Australia

Indonesia

Vietnam

South America

Brazil

Colombia

Argentina

Chile

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

Israel

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Power Banks Market.

Available Customizations:

Global Power Banks Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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