

Future of Power Bank Market 2027: Latest Coverage, Products Experts Ideas and Future Technologies

Increased use of digital products equipped with rechargeable batteries and rise in penetration of internet services driving the global power bank market.

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EINPresswire.com/ -- Increased use of digital products equipped with rechargeable batteries, such as smartphones, iPads, notepads, Bluetooth speakers, and headphones drives the growth of the market. In addition, emergence of new technologies in consumer electronics, such as wireless technologies, artificial

intelligence, and IoT services coupled with increase in penetration of internet services has fueled the use of gadgets, thereby boosting the market growth. However, emerging trends of wireless charging and improved battery capacity of electronic devices restrain the market growth. On the other hand, use of solar cells and hydrogen cells in power banks and strong distribution network create new opportunities for the industry.

According to the report, the global power bank market generated \$16.34 billion in 2017, and is projected to reach \$19.40 billion by 2025, registering a CAGR of 2.03% from 2018 to 2025. The report offers detailed analyses of the top investment pockets, drivers & restraints, market size & estimations, key market segments, and competitive landscape.

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Lithium ion segment to be lucrative through 2025

Among battery types, the lithium ion segment contributed nearly three-fourths of the total market share in 2017 and is likely to retain its lead through 2025. This segment is also expected



to grow at the highest CAGR of 2.33% from 2018 to 2025. This is due to the extensive adoption of lithium-ion batteries in laptops and consumer durables due to their high-energy density and prolonged battery life. They are also extremely economical as compared to lithium-polymer. Moreover, the conversion rate of lithium-ion is around 85-90%, which makes it suitable for power banks and other compact electronic devices. The lithium polymer segment is expected to grow at a steady pace during the forecast period.

The 8001mAH to 20000mAH segment to be dominant throughout the forecast period

The 8001mAH to 20000mAH segment captured nearly two-thirds of the market share in 2017 and is expected to maintain its lion's share through the forecast period. The 8,001-20,000 mAH capacity power banks are in trend due to their ability to charge smartphones and tablets multiple times, and to charge portable media devices such as laptops and gamepads. However, the power banks in the capacity range of above 20000mAH are expected to exhibit the fastest CAGR of 2.57% during the study period. This is because these power banks have more than one USB port and higher backup. Moreover, they act as a power house for various electronic devices, charging them simultaneously. Furthermore, various electronic devices requiring high battery capacity can be connected to these power banks. The other power ratings analyzed in the report include up to 3000mAH and 3001mAH to 8000mAH.

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Online segment to be lucrative through the forecast period

The online segment accounted for the highest share of 70% in 2017 and is projected to remain dominant during the forecast period, growing at the fastest CAGR of 2.49%. As online platforms are cost-efficient and provide huge varieties of electronics as required by customers, consumers prefer buying power banks through online portals. The offline segment would witness a steady growth through 2025.

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LAMEA to maintain its dominance, Asia-Pacific to be the fastest growing

LAMEA contributed about 45% of the market share in 2017 and is expected to remain dominant throughout 2025. Upsurge in adoption of smartphones in the Middle East has majorly contributed toward the increased adoption of mobile phone accessories products. In addition, rise in technologically savvy youth population who seek for premium and designed products is significantly propelling the demand for mobile accessories. However, Asia-Pacific is expected to register the highest CAGR of 2.90% from 2018 to 2025, owing to upsurge in number of smartphone users and new product launches of tablets. Moreover, portable media devices such as laptops and camera are trending in the countries of Asia-Pacific. The other regions analyzed in

the report include Europe and North America.

Leading market players

The key market players analyzed in the report include Samsung Electronics Co., Ltd., Sony Corporation, Anker, Huawei Technologies, Xiaomi Corporation, Intex, Zagg Inc., GP Batteries, Xtrom, and Lenovo Group Ltd. These market players have implemented various strategies including partnerships, collaborations, expansions, joint ventures, and others to gain a strong position in the industry.

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