

# The Power Bank Industry Grows With The Rise In Urban Population And Their Demand For Smartphones

*The Business Research Company's Power Bank Global Market Report 2021: COVID-19 Growth And Change*

LONDON, GREATER LONDON, UK, July 20, 2021 /EINPresswire.com/ -- With the huge rise in urban population, there has been an increase in demand for smartphones and tablets among people across the globe which is generating a higher requirement for power banks to charge these devices.

According to a report published by Sify

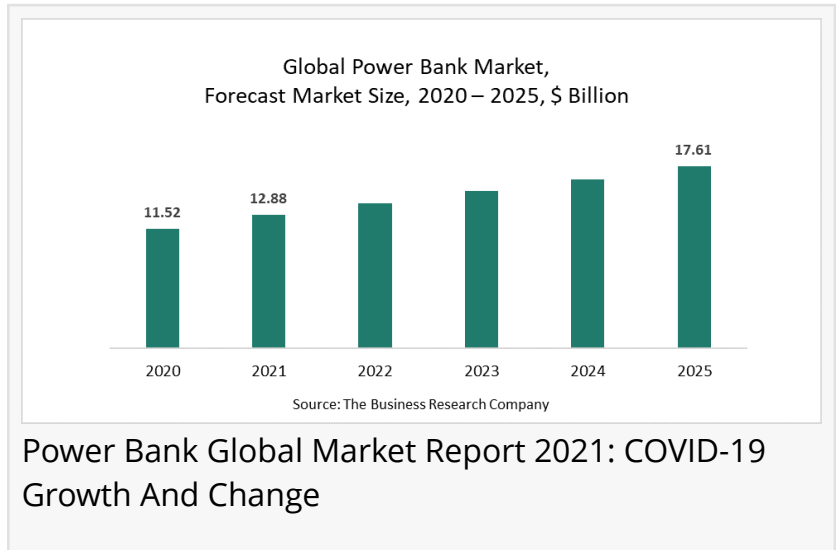
Technologies Limited, an India-based information and communications technology company in April 2021, the world is advancing towards the 5G network, and smartphone revenue is predicted to increase by more than 13% in the year 2021. Moreover, according to Statista, nearly 1.38 billion smartphones were sold worldwide in 2020 and the numbers are expected to reach to 1.5 billion in 2021. Therefore, increasing sales of smartphones are projected to propel the revenues for the [power bank market](#) over the forecast period.

The global power bank market is expected to grow from \$11.52 billion in 2020 to \$12.88 billion in 2021 at a compound annual growth rate (CAGR) of 11.89%. The growth in the power bank market is mainly due to the rising demand and adoption of smartphone globally, increasing electronic device consumption, affordability of power banks, and high sales of power banks through e-commerce websites and various online portals. The portable power bank market size is expected to reach \$17.61 billion in 2025 at a CAGR of 8.12%.

Read More On The Global Power Bank Market Report:

<https://www.thebusinessresearchcompany.com/report/power-bank-global-market-report>

Asia Pacific was the largest region in the power bank market in 2020. The regions covered in the power bank market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.



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Major players in the mobile power bank market are Ambrane India Pvt. Ltd., ADATA Technology Co. Ltd., Anker Innovations Technology Co. Ltd., AsusTeK Computer Inc., Griffin Technology, Intex Technologies India Ltd., Lenovo Group Ltd., Panasonic Corporation, RAVPower, Sony Corporation, Xiaomi Corporation, AUKEY, DII Inc., Duracell Inc., Easyacc, iWALK Global, Microsoft Corporation, myCharge, Omnicarge, Syska, TP-Link Technologies Co. Ltd., Uimi Technology Pvt. Ltd., OnePlus Technology Co. Ltd., UNU Electronics Inc, and Samsung SDI Co Ltd.

The global power bank market is segmented by battery type into lithium ion, lithium polymer, by price range into low, medium, high, by application into smart phone, tablet, digital camera, laptop, others, and by distribution channel into online, offline.

[Power Bank Global Market Report 2021](#): COVID-19 Growth And Change is one of a series of new reports from The Business Research Company that provides power bank global market overview, forecast power bank global market size and growth for the whole market, power bank global market segments, and geographies, power bank global market trends, power bank global market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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