Power Bank Global Market Share Estimated to Surpass USD 21 Billion By 2026: Facts & Factors

Global power bank market is expected to grow at a CAGR of over 10% and is anticipated to surpass USD 21 Billion by 2026.

Power Bank Industry

NEW YORK, UNITED STATES, July 9, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "Power Bank Market By Battery Type [Lithium Polymer (Li-Polymer) Battery and Lithium-Ion (Li-Ion) Battery], By Unit of USB Port (Single USB Port, Two USB Ports, and More than two USB Ports), By Indicator (Digital Display and LED Lighting), By Capacity (20,000 mAh & Above, 15,000–20,000 mAh, 10,000–15,000 mAh, 5,000–10,000 mAh, and 1,000–5,000 mAh), By Application (Portable Media Device, Smartphone, Laptop, Tablet, Digital Camera, Wearable Device, and Others), And By Region: Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global power bank market in 2019 was around USD 11 Billion. The market is expected to grow at a CAGR of over 10% and is anticipated to surpass USD 21 Billion by 2026.

The power bank market has been witnessing a lucrative growth owing to the rising consumer demand for rechargeable & portable power backup devices. The increasing need for portable power banks is attributed to the growing adoption of consumer electronics goods such as smartphones, digital cameras, laptops, tablets, and portable media devices, throughout the past few years. The power banks are available in different shapes, sizes, colors, and capacities in the market.

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The “lithium polymer (Li-Polymer)” category under the battery type segment to grow at a considerable CAGR during 2020–2026

Power bank manufacturers prefer installing lithium polymer batteries in their recently launched and upcoming products, as these batteries are lighter in weight, more compact, devoid of electrolytes, offer fast charging & discharging feature, and have flexible form factor compared to the lithium-ion batteries. Therefore, to avoid the risks of electrolyte leakage and battery explosions along with the development of lightweight power banks, the manufacturers are offering Li-polymer batteries-installed devices.

Demand for power banks with moderate capacity ranging 10,001–15,000 mAh to be escalating rapidly during the forecast period

Power banks with the capacity segment of 10,000–15,000 mAh are expecting a remarkable demand in the market during the study timeframe. Power banks installed with 10,000–15,000 mAh batteries are available in the market at reasonable prices, as most of these power banks are based on Li-ion batteries. Hence, these power banks have longer battery life along with high output efficiency. Apart from this, the power banks under this segment come with additional features such as DC output for laptop recharging, fast charging option, and USB type C ports.

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The Asia Pacific is projected to lead the global power bank market during the study timeframe

In 2019, the Asia Pacific region accounted for the major share of the global power bank market. The key factors that are going to propel the regional market are the rising adoption of consumer electronic goods & wearables, constantly growing population, remarkable growth in the per capita income in the developing countries of the region, and the presence of leading battery & power bank manufacturers.

Some of the key players driving the global power bank market areLenovo, Xiaomi, AMBRANE, RAVPower, INTEX, Anker Innovations, GRIFFIN, AUKEY, Mophie, and ADATA, among others.

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This report segments the global power bank market as follows:

Global Power Bank Market: Battery Type Segmentation Analysis

Lithium Polymer (Li-Polymer) Battery
Lithium-Ion (Li-Ion) Battery

Global Power Bank Market: Unit Of USB Ports Segmentation Analysis

Single USB Port
Two USB Ports
More than two USB Ports

Global Power Bank Market: Indicator Segmentation Analysis

Digital Display
LED Lighting

Global Power Bank Market: Capacity Segmentation Analysis

20,000 mAh and above
15,000–20,000 mAh
10,000–15,000 mAh
5,000–10,000 mAh
1,000–5,000 mAh

Global Power Bank Market: Application Segmentation Analysis

Portable Media Device
Smartphone
Laptop
Tablet
Digital Camera
Wearable Device
Others

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