

Mobile Battery Market to touch USD 38.6 Billion at a 6.3% CAGR by 2030 - Report by Valuates Reports

Mobile Battery Market: Global Opportunity & Industry Forecast 2030. The mobile battery market is segmented into type, application, sales channel, & region

BANGALORE, INDIA, January 24, 2022 /EINPresswire.com/ -- The global [mobile battery market](#) size was valued at US\$ 21.2 billion in 2020 and is expected to reach US\$ 38.6 billion by 2030 registering a CAGR of 6.3% from 2021 to 2030. Key drivers of the mobile

battery market include the rising demand for smartphones, tablets, and other consumer electronic devices. However, high cost and potential risk hazards associated with lithium-ion battery is anticipated to hamper the global mobile battery market from 2021 to 2030. On the contrary, higher energy efficiency requirements in technologically updated consumer gadgets such as smartphones, is expected to create opportunity for key players operating in the market.

Mobile battery is the energy storage device used in smartphones or non-smartphones for the proper working of mobiles. Growing developments in smartphones increase the demand for mobile batteries with high battery capacity owing to power-consuming applications in the smartphones such as gaming, social media, camera, and others. Nowadays, battery life is becoming an important aspect among digital natives, which resulted in driving the growth of the market in the coming years.

The global mobile battery market is segmented on the basis of type, application, sales channel, and region. Depending on the type, the market is categorized into lithium-ion battery, nickel-based, and others. On the basis of application, it is bifurcated into smartphones and non-smartphones. By sales channel, it is divided into online and offline. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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The global market covers in-depth information of the major mobile battery industry participants. Some of the major players in the market include Samsung SDI Co., Ltd., Panasonic Corporation, Murata Manufacturing Co., Ltd., TWS, LG Corporation, Maxell, Ltd., Sunwoda Electronic Co., Ltd., Zhuhai CosMX Battery Co., Ltd., Tianjin Lishen Battery Joint-Stock Co., Ltd., and Ampere Technology Limited.

Other players operating in the value chain of the global mobile battery market are DESAY, BYD, EEMB, Zhuhai Coslight Battery, China BAK Battery, ENERDEL, and others.

The key players are adopting numerous strategies such as agreement and acquisition, to stay competitive in the mobile battery market.

For instance, in September 2021, Murata Manufacturing Co., Ltd. acquired Eta Wireless Inc. (the developer of Digital Envelope Tracking Technology). By using digital envelope tracking technology, it can reduce the power consumption of RF circuits and contribute toward the extension of battery life.

The mobile battery market is analyzed and estimated in accordance with the impacts of the drivers, restraints, and opportunities. The period studied in this report is 2021–2030. The report includes the study of the market with respect to the growth prospects and restraints based on the regional analysis. The study includes Porter's five forces analysis of the industry to determine the impact of suppliers, competitors, new entrants, substitutes, and buyers on the market growth.

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Mobile battery market, by type

By type, the lithium-ion battery segment held the largest mobile battery market share in 2020. This is attributed to rise in demand for lithium-ion batteries, owing to increase in need for smartphones and incorporation of additional features such as games, camera, music players, and video players, which require more energy due to increased utilization of the processor.

Mobile battery market, by application

On the basis of application, the smartphones segment dominated the global market in 2020, in terms of share, owing to consistent growth of smartphones in the global mobile industry owing to the rise in demand for smartphones among age group of 18 to 30 years for social media, gaming apps, and others. In addition, rise in replacement of feature phone with smartphones increases the demand for mobile batteries in this segment and thereby is expected to drive the global mobile battery market during the analyzed time frame.

Mobile battery market, by sales channel

By sales channel, the offline segment garnered highest market share in 2020. This is attributed to key advantages associated with offline distributors such as maintenance & services, replacement, faster problem resolving associated with battery functions and others. In addition, consumers across the globe are conservative and price sensitive across sales channels which resulted in driving the trend toward shopping of key mobile accessories such as mobile batteries, covers and others, owing to their faith in offline platform.

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Mobile battery market, by region

Asia-Pacific garnered highest share in the mobile battery market in 2020, in terms of revenue, and is anticipated to maintain its dominance throughout the forecast period. This is attributed to presence of key players and huge consumer base in the region. In addition, increase in investments and R&D toward improving battery life and enhancing the performance of mobile phones is further projected to fuel the market growth in the region.

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