

Battery Pack Market to Expand at CAGR of 17.9% During Forecast Period, Notes Study by Emergen Research

Growing use of smartphones and surging need for longer battery backup are key market growth drivers

VANCOUVER, BC, CANADA, March 14, 2022 /EINPresswire.com/ -- The global [battery pack market](#) size is expected to reach USD 132.68 billion by 2028 at a CAGR of 17.9%, according to a new report by Emergen Research. Growth in market revenue is primarily attributed to increasing applications of battery packs in consumer electronic devices such as mobile phones and laptops,

power tools, and electric vehicles. Increasing use of mobile devices such as smartphones, laptops, and tablets, growing use of cordless and portable electronic equipment, surging need for extended battery life are some of the major factors driving the growth of the global battery pack market.

A battery pack is an electrical power storage device consisting of several batteries connected in a serial configuration. The device is rechargeable and delivers the desired power density or capacity. Batteries and interconnects are the chief components of a battery pack that provide electrical conductivity between the units.

Factors influencing the growth of the Battery Pack market and impacting the growth of the industry are studied extensively in the report. The report considers the COVID-19 pandemic as one of the key influencing factors of the Battery Pack market. The report discusses in detail the positive and negative impact of the pandemic on the Battery Pack industry. The supply chain disruptions and economic volatility have altered the dynamics of the Battery Pack industry. The report explores the effects of the pandemic on the market and its key segments and regions. It also offers a forecast estimation of the market growth in a post-COVID-19 scenario.

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Some Key Highlights of the Report:

- Based on product type, the phone battery packs segment is expected to register the highest growth in revenue over the forecast period. Growth of this segment is spurred by growing use of smartphones worldwide and increasing need for longer power backup for smartphones and other mobile devices.
- Based on battery type, the Li-ion battery segment accounted for the highest revenue share in 2020. Growing use of Li-ion batteries in battery packs due to advantages such as high energy density, enhanced voltage capacity, and lower self-discharge rate compared to other battery types is one of the primary factors bolstering this segment's growth.
- In terms of end-use, the medical segment is projected to register the fastest revenue growth rate during the forecast period, owing to several favorable factors. Surging need for high-performance battery packs for a wide range of medical devices and equipment and growing use of wearable medical devices or gadgets such as fitness bands and hearing aids have led to a higher demand for the product.

Have a look at Report Description and Table of Contents of Market Report @ <https://www.emergenresearch.com/industry-report/battery-pack-market>

The Battery Pack research report also includes an insightful study of the prominent players of the industry along with their business overview, strategic planning, and business expansion plans adopted by them. This assists the readers and business owners in formulating strategic expansion and investment plans. The report focuses on mergers and acquisitions, joint ventures, collaborations, partnerships, corporate and government deals, and others. The report also talks about the expansions these prominent players are vying for in the key regions of the market. The report focuses on the detailed analysis of the technological and product developments undertaken by these companies.

The key companies studied in the Battery Pack report are:

Epec LLC, Cadex, Steatite, Excell Battery, ProTechnologies, Energizer Holding Inc., Mophie Inc., BYD Battery Co. Ltd, LG Chem Power Inc., Panasonic Corporation, Simplo Technology Co. Ltd., Sony Corporation, and Samsung SDI Co. Ltd.

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Regional Segmentation

On the basis of regional analysis, the market is segmented into the following regions: North America, Latin America, Europe, Asia Pacific, and Middle East & Africa. The market is expected to be dominated by North American nations closely followed by European countries. Asia Pacific is expected to show a significant growth owing to recent advancements and rising investments in the R&D sector.

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For the purpose of this report, the global battery pack market is segmented on the basis of product type, battery type, end-use, and region:

Product Type Outlook (Revenue, USD Billion; 2018-2028)

- Laptop battery pack
- Power battery pack
- Phone battery pack
- Others

Battery Type Outlook (Revenue, USD Billion; 2018-2028)

- Lithium-ion battery
- Nickel metal hydride battery
- Lithium-polymer battery
- Nickel cadmium battery
- Others

End-use Outlook (Revenue, USD Billion; 2018-2028)

- Consumer electronics
- Automotive
- Power tools
- Medical
- Others

The report addresses the following key points:

- The report provides a forecast of market drivers, restraints, and future opportunities for the Battery Pack market
- The report further analyses the changing market dynamics
- Regional analysis and segmentation of the market with analysis of the regions and segments expected to dominate the market growth
- Extensive competitive landscape mapping with profiles of the key competitors
- In-depth analysis of business strategies and collaborations such as mergers and acquisitions adopted by the key companies
- Revenue forecast, country scope, application insights, and product insights

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Antibody Drug Conjugates Market

<https://www.biospace.com/article/antibody-drug-conjugates-market-size-to-reach-usd-20-01->

[billion-in-2028-growing-at-a-cagr-of-25-8-percent-according-to-emergen-research/](#)

Embolotherapy Market

[https://www.biospace.com/article/embolotherapy-market-size-to-reach-usd-7-13-billion-in-2028-growing-at-a-cagr-of-9-3-percent-according-to-emergen-research/](#)

Implantable Cardioverter Defibrillator Market

[https://www.biospace.com/article/implantable-cardioverter-defibrillator-market-size-to-reach-usd-8-81-billion-in-2028-growing-at-a-cagr-of-2-7-percent-according-to-emergen-research/](#)

Nanorobotics Market

[https://www.biospace.com/article/-nanorobotics-market-size-to-reach-usd-14-03-billion-in-2028-growing-at-a-cagr-of-10-9-percent-according-to-emergen-research/](#)

Healthcare Distribution Market

[https://www.biospace.com/article/healthcare-distribution-market-size-to-reach-usd-1-384-59-billion-in-2028-growing-at-a-cagr-of-7-0-percent-according-to-emergen-research/](#)

Hybrid Operating Room Market

[https://www.biospace.com/article/hybrid-operating-room-market-size-to-reach-usd-2-366-9-million-in-2028-growing-at-a-cagr-of-2-7-percent-according-to-emergen-research/](#)

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Contact Us:

Eric Lee

Corporate Sales Specialist

Emergen Research | Web: www.emergenresearch.com

Direct Line: +1 (604) 757-9756

E-mail: sales@emergenresearch.com

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Eric Lee

Emergen Research

+91 90210 91709

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