

Power Banks Market Size Projected to Reach USD 18.25 Billion at a CAGR of 7.3%, in 2030

Power Banks Market Size – USD 9.60 Billion in 2021, Market Growth – at a CAGR of 7.3%, Market Trends – Growing demand for wireless power banks.

NEW YORK, NY, UNITED STATES, July 7, 2022 /EINPresswire.com/ -- Shifting toward 4G networks, the growing popularity of online media and the increasing processing power of devices are some key factors driving market revenue growth



The global [power banks market size](#) was USD 9.60 Billion in 2021 and is expected to register a revenue CAGR of 7.3% over the forecast period, according to the latest report by Reports and Data. The growing urban population, increasing use of smartphones and tablets, and advancements in technology such as solar energy power banks are some factors driving revenue growth of the market.

Power banks are becoming popular as more people use smartphones, tablets, notepads, and other devices such as digital watches and headphones. Power banks tackle the issue of power shortages and supply the required power to the connected device. The introduction of new technology items and their power requirements has been fueled by the emergence of new technologies such as Artificial Intelligence (AI), Internet of Things (IoT), and mixed reality along with internet penetration, which is driving revenue growth of the power bank market.

Power banks have evolved from backup chargers to independent energy sources owing to an increase in the usage of hydrogen and solar cells. This has somewhat lessened the dependence of gadgets on electrical energy. The consumer electronics sector's effective distribution network plays a key role in meeting the world's population's demand for electronic goods, which is expected to drive revenue growth of the power bank market.

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Some Key Highlights From the Report

- Lithium-ion segment revenue is expected to account for the largest share over the forecast period. Lithium-ion batteries (Li-ion) provide many benefits, such as high efficiencies, extended life cycles, high energy densities, low maintenance requirements, and high power densities. In a wide range of applications, lithium-ion batteries are the ideal source of renewable energy.
- The 8,001-20,000 mAh segment revenue is expected to register a rapid growth rate over the forecast period. Power banks with this capacity (8,001-20,000 mAh) are sufficient to fully charge the majority of smartphones. Even tablets like the iPad mini (5,124 mAh) and Samsung Galaxy Tab S7 (8,000 mAh) can be charged using it. A 20,000 mAh power bank appears to be the ideal choice for an iPad Pro 2020 with a battery of almost 10,000 mAh or a regular laptop. The power bank still has enough power to charge a smartphone after fully charging your iPad Pro.
- The solar segment accounted for the largest revenue share in 2021. One of the main benefits of using solar power banks is that they are eco-friendly and can help reduce and greenify the amount of power used to charge electronic devices. It's safe to travel with solar power banks as well. Some models are protected from potential damage while in transit by silicone rubber casings. Another benefit is that solar power banks work with virtually all phone models and other electrical devices. Since they include USB ports, connecting them to devices is simple. Solar power banks allow users to charge their phones whenever and wherever they choose, in addition to being portable. These devices have large electrical energy storage capacities.
- The online segment revenue is expected to register a rapid growth rate over the forecast period. High internet usage and digitization across a number of industries are factors driving the revenue growth of the segment. E-commerce companies such as Amazon and Flipkart offer e-commerce platforms so that users can access various products. The online retail market is expanding quickly on a global scale. Retailers with several brands and product categories are the ones driving the expansion of the e-commerce channel. Due to factors including a wide range of alternatives and price points, as well as the availability of offers and discounts, the current online market's quick growth significantly influences demand for power banks.
- The market in the Asia Pacific is expected to register the largest revenue share in the global power bank market over the forecast period. Factors such as increased digitization, growing population, increased sales of power banks in e-commerce channels, and the availability of affordable power banks in the region are driving the revenue growth of the market. According to research, the Indian appliance and consumer electronics (ACE) market would grow at a CAGR of 9% from 2017 to 2022, reaching INR 3.15 trillion (USD 48.37 billion). By 2024-2025, the government estimates that the Indian electronics manufacturing industry will be worth USD 300 billion (INR 22.5 lakh crore).
- Companies profiled in the market report are Xiaomi Corporation, Lenovo Group Limited, Microsoft Corporation, Panasonic Holdings Corporation, Sony Corporation, ADATA Technology Co., Ltd., Ambrane India, Intex Technologies, UNU Electronics Inc., and SAMSUNG SDI CO., LTD.

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For the purpose of this report, Reports and Data has segmented the global Power Bank market

based on battery type, power rating, energy source, distribution channel, application, and region:

Battery Type Outlook (Revenue, USD Billion; 2019-2030)

- Lithium-ion
- Lithium Polymer

Power Rating Outlook (Revenue, USD Billion; 2019-2030)

- Up to 3,000 mAh
- 3,001-8,000 mAh
- 8,001-20,000 mAh
- Above 20,000 mAh

Energy Source Outlook (Revenue, USD Billion; 2019-2030)

- Electric
- Solar

Distribution Channel Outlook (Revenue, USD Billion; 2019-2030)

- Online
- Offline

Application Outlook (Revenue, USD Billion; 2019-2030)

- Smart Phone
- Tablet
- Laptop
- Portable Media Device
- Wearable Device
- Digital Camera
- Others

Regional Outlook (Revenue, USD Billion; 2019-2030)

- North America
- Europe
- Asia-Pacific
- Latin America
- Middle East & Africa

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