

Mobile Battery Market Expected to Grow at 6.3% CAGR to Hit \$38.6 billion by 2030

Increase in demand for smartphones, tablets, and other electronic devices and technological advancements drive the growth of the market.

PORTLAND, OREGON, UNITED STATES, August 16, 2022 /EINPresswire.com/ -- The global [mobile battery market](#) size was valued at \$21.2 billion in 2020, and is projected to reach \$38.6 billion by 2030, growing at a CAGR of 6.3% from 2021 to 2030. Increase in demand for smartphones, tablets, and other electronic devices and technological advancements drive the growth of the global mobile battery market. However, high costs and potential risks hazards related to lithium-ion batteries restrain the market growth. Contrarily, high energy efficiency requirements in technologically-updated consumer gadgets create new opportunities in the coming years.



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Rise in demand for smartphones from people below the age group of 30 years across the globe is expected to drive the growth of the market during the forecast period. In addition, increase in use of two mobile phones such as smartphone and feature phones among professionals is further anticipated to fuel the global mobile phone battery market growth from 2021 to 2030. However, low penetration of smartphones among people with age above 60 and strong presence of featured phones across the globe is expected to hamper the growth of the market in the coming years.

In addition, high concern toward personal & financial security owing to potential risks in online activities among consumers decreased the demand for smartphones which in turn is expected to restrain the growth of the smartphone battery market in the coming years. On the contrary, rise in R&D activities toward increasing battery life and performance is expected to create opportunities for key players operating in the market from 2021 to 2030.

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The report offers detailed segmentation of the global mobile battery market based on type, application, sales channel, and region.

Based on type, the lithium-ion battery segment contributed to the highest share in 2020, accounting for more than two-thirds of the total share, and is expected to continue its leadership status during the forecast period. However, the nickel based segment is projected to witness [the highest CAGR](#) of 6.5% from 2021 to 2030.

Based on application, the smartphones segment holds the largest share, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed 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 phone battery market during the analyzed time frame.

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Based on sales channel, the offline segment held the largest share in 2020, accounting for nearly three-fifths of the total share of the global mobile battery market, and is estimated to continue its lead position during the forecast period. However, the online segment is expected to manifest the fastest CAGR of 6.4% from 2021 to 2030.

Based on region, Asia-Pacific accounted for the highest share in 2020, contributing to nearly two-fifths of the total market share, and is estimated to continue its dominant share by 2030. Moreover, this region is expected to portray the largest CAGR of 6.6% during the forecast period. The research also analyzes regions including North America, Europe, and LAMEA

Leading players of the global [mobile battery market analyzed](#) in the research include Samsung SDI Co., Ltd., Murata Manufacturing Co., Ltd., Panasonic Corporation, LG Corporation, TWS, Sunwoda Electronic Co., Ltd., Maxell, Ltd., Tianjin Lishen Battery Joint-Stock Co., Ltd., Zhuhai CosMX Battery Co., Ltd., and Amperex Technology Limited.

COVID-19 impact on the market

The global mobile battery market witnessed steady and sluggish growth in 2020, owing to the outbreak of the COVID-19 pandemic. The outbreak has negatively impacted various industries across the globe. In addition, lack of raw materials, temporary shutdown of battery manufacturing, supply-demand imbalance and others which affected the sales of mobile

batteries. This further resulted in restraining the growth of the mobile battery market till the effect of pandemic becomes less. Thus, it is estimated that step-by-step end of the lockdown and vaccination across the country will boost the economy, which, in turn, is expected to fuel the mobile battery market across the globe in the coming year.

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