

Professional Portable Battery Aftermarket Market Sales To Top US\$ 6.9 Bn Between 2018-2026

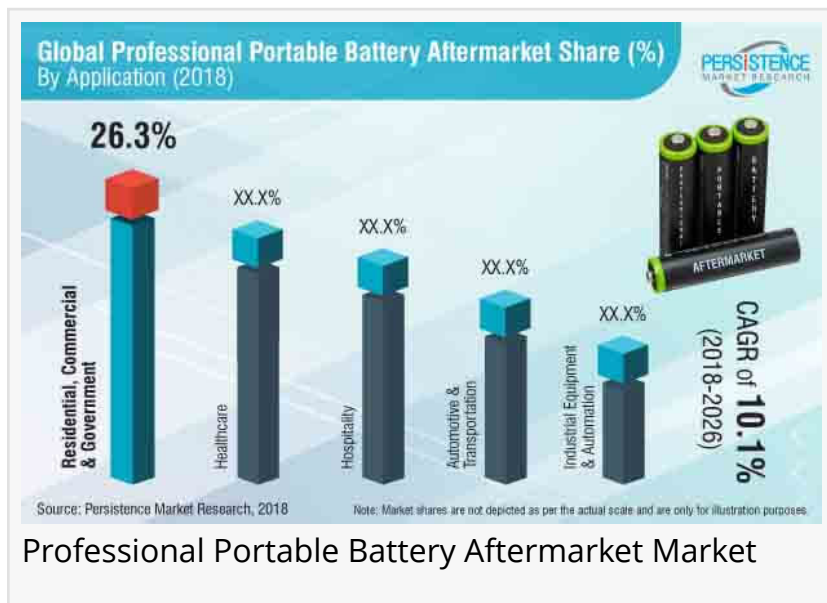
The aftermarket sales of professional portable battery will grow at a stellar CAGR of 10.1 percent, reaching a revenue of US\$ 6.9 Billion Between 2018 and 2026

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[/EINPresswire.com/](https://www.einpresswire.com/) -- While several

end-use industries including healthcare, residential, commercial, automotive, and manufacturing, showcase significant adoption of professional portable batteries, given the introduction of wireless and portable devices arising from

technological advancements, the overall safety and security devices landscape is estimated to boost the aftermarket "sales of professional portable batteries".



Professional Portable Battery Aftermarket Market

Stringency in regulation making it mandatory for organizations to use fire safety and security equipment in workplaces, will increase the demand for professional portable battery. Persistence Market Research (PMR), in its recently published report on the global professional portable battery aftermarket, indicate lucrative opportunities for battery manufacturers operating in the aftermarket, considering the growing installed base of battery operated devices.

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Representing a promising year-on-year growth of 9 percent in 2019, the valuation of global professional portable battery aftermarket is estimated to stand at a valuation of US\$ 3.5 Billion, by the end of 2019. Between 2018 and 2026, the forecast period considered in the scope of study, the aftermarket sales of professional portable battery will grow at a stellar CAGR of 10.1 percent, reaching a revenue of US\$ 6.9 Billion.

Key Insights Drawn from PMR's Survey on the Professional Portable Battery Aftermarket

Approximately 95 percent respondents say that the aftermarket could prove to be a critical revenue stream for professional portable battery sales owing to increase in demand for wireless device.

Europe is expected to hold approximately 20 percent share in the global portable battery aftermarket. The demand for professional portable batteries is estimated to grow at an approximate rate of 10 percent, in the next 5-10 years, attributable to increased sales of consumer electronics in the region.

Respondents showed increased preference for Alkaline batteries, compared to Lithium-Ion batteries and Nickel-based batteries.

However, Lithium Ion battery are expected to grow at a high rate growth rate in next 5 to 10 years, considering its long life span. Market study also indicates that Lithium Ion battery will hold 53 percent market share, expanding at a stellar growth rate.

Increasing sales of wireless safety and security devices and use of portable devices in IT and supply chain management have emerged as the major factors driving the growth of professional portable battery aftermarket.

Nearly 62.5 percent respondent adopted smart home solutions for increased family security. In terms of distribution channel, nearly 65 percent respondents say that the current distribution landscape is dominated by offline sales, while the other 35 percent believe that the online sales will capture the market.

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PMR Tracks Competition in the Highly Consolidated Professional Portable Battery Aftermarket

The global professional portable battery aftermarket is significantly vast, with tier-1 players including Duracell, Energizer, Varta, and Panasonic dominating the landscape with a substantial share of approximately 60 to 68 percent. The tier-1 players, are likely to focus on expanding their distribution channels generating significant revenue from the aftermarket division. On the other hand, tier-2 and tier-3 players account for a maximum market share of 19 percent or lesser, individually.

The competition in developing markets is projected to remain high given the increasing demand for increasing demand for advanced technology and automated products in several end-use sectors. In developed regions, manufactures are likely to focus on retaining their existing consumer-base as competitors in the region are increasingly offering products at competitive

pricing.

Product Portfolio Diversification

Batter-operated device manufacturers are making significant investments in research and development initiatives to gain from the availability of a diverse range of materials suited for a different applications. Companies are increasingly launching new products integrated with specialized technologies to diversify their product portfolios. New product development is mostly aimed at manufacturing light-weight, compact, and energy-efficient batteries.

Insights from the Segmentation Analysis

On the basis of battery type, lithium ion battery is expected to secure a position in the high growth quadrant, while adoption of alkaline and nickel-based batteries are expected to represent a sluggish growth.

In terms of application, residential and government sectors will report maximum aftermarket sales of professional portable batteries. The trend is likely to be witnessed in healthcare and automotive and transportation sectors too. Industrial equipment and automation is projected to demonstrate slow adoption of professional portable battery aftermarket.

In terms of distribution channel, aftermarket sales of professional portable batteries through online channels will represent high growth rate through the forecast period, while offline sales will project steady growth rate.

Regionally, North America is estimated to dominate the professional portable battery aftermarket throughout the forecast period, capturing a market share of approximately 26 percent. However, with nearly 25 percent market share, professional portable battery aftermarket in Europe, will witness significant growth, through 2026, given the expanding industrial sector in the region.

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China, being the largest manufacturer of electronic equipment and components across the globe arising from expansive presence of large number of manufacturers and production capacities, is expected to witness significant demand for professional portable battery aftermarket.

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