

Portable Charger Market Projected to Hit \$17.3 billion by 2031

Surge in demand for compact electronic devices equipped with rechargeable batteries & improved consumer purchasing power drive growth of portable charger market

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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Global [portable charger market](#) by Type, by Application and by Sales Channel: Global

Opportunity Analysis and Industry

Forecast, 2022-2031," The global portable charger market size was valued at \$6.8 billion in 2021, and projected to reach \$17.3 billion by 2031, with a CAGR of 9.8% from 2022 to 2031. Portable charger is a gadget that charges or energizes a battery. A portable charger, known as a power bank, is a reusable battery that can be charged over and over again for a few utilizations. A portable charger is mostly used to deal with frequent discharging of batteries while traveling, outings, or in office. Lithium-ion batteries are used to design a portable charger, for their varied market demand, affordability, and compactness. It can connect to a variety of input sources, allowing to instantly charge several devices such as smartphones or laptops. The charger's battery limit is estimated in milliampere hour (mAh), higher mAh indicates higher capacity of power bank.

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Factors such as improved consumer purchasing power, better living standards, and fast economic progress impact the market positively. Moreover, availability of such devices with varied capacities drive the market growth, as they cater to multiple customer segments. In addition, rise in demand for smartphones, tablets, and other digital devices lead to surge in the portable charger market growth. However, some of the portable power banks are really heavy and bulky, which makes them impossible to carry around. Furthermore, cell phones are currently outfitted with high limit batteries and proficient chipset, which hampers the market growth.



However, innovative advancements in convenient chargers, such as remote versatile chargers, provide growth opportunities for the market.

The portable charger market is segmented on the basis of by type, application, sales channel, and region. On the basis of type, the global portable charger market is segmented into single solar plate, LED light, and voltage adjustable. On the basis of application, it is fragmented into mobile phones, digital cameras, MP3 & MP4 devices, automotive, laptop, and others. In addition, on the basis of sales channel, the market is segmented into online (company website, third party online channel) and offline (hypermarket/supermarket, specialty stores, and others).

Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Presently, Asia-Pacific accounts for the [largest share](#) of the market, followed by North America and Europe.

The major companies profiled in this report include Anker Innovations, Sony Europe B.V., Accutronics Ltd., Rizk National Industries LLC, Chengdu Khons Technology Co. Ltd., Omnicarge Inc., Platinet, Samsung SCI Co. Ltd., Lzen Electronics, ARD Accessories Pvt. Ltd., Belkin International Inc., Microsoft Corporation, Voltaic Systems, Xiaomi Technology, Sony Corporation, Panasonic Corporation, and GP Batteries International. Anker Innovations and Omnicarge Inc., are two key innovator companies in the above mentioned key market players. Rapidly industrialization, modernization, and spread of information through internet have led to the development of electronic appliance industry, which in-turn, has fueled the demand for portable chargers. In addition, growth strategies such as expansion of production capacities, acquisition, partnership, and research & innovation in the solar energy application have led to attain key developments in the global portable charger market trends.

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Key findings of the study

Asia-Pacific holds a market share of 47.3% in 2021 and would continue to maintain the lead over the forecast period.

By type. single solar plate segment held more than 50% of market share in 2021.

By Application, mobile phones and laptop segment collectively possess market share of 62.1% in 2021.

By Sales Channel, offline segment hold approximately three-fourth of market share in 2021.

Impact Of Covid-19 On The Global Portable Charger Market

COVID-19 is an infectious disease that originated in Hubei province of the Wuhan city in China in late December. The highly contagious disease, caused by a virus, severe acute respiratory syndrome coronavirus 2, is transmitted from humans to humans. Since the outbreak in December 2019, the disease has spread to almost 213 countries around the globe with the World Health Organization declaring it a public health emergency on March 11, 2020.

Covid-19 pandemic has drastically impacted almost all industries across the world. Automotive, electrical & electronics, semiconductors, aircraft, food & beverages are some of the business that is severely damaged. As the pandemic cases being to rise and the rapid spread of the virus incidents across globe led most of the government to impose strict regulations, and lockdowns. Manufacturing industries are halted production, restrictions over travelling, the education system is shutdown, public places are closed down; and many more such initiatives were taken to prevent the spread of the pandemic. The portable charger market is negatively impacted due to the spread of pandemic. However, the market has gained momentum through investments are post lockdowns.

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David Correa
Allied Analytics LLP
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