

# Nickel-Metal Hydride Battery Market Growth, Share, Price, Trends, Size, Analysis, Report & Forecast 2023-2028

*Global Nickel-Metal Hydride Battery Market Size to Grow at a CAGR of 2.50% in the Forecast Period of 2023-2028*

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The 'Global [Nickel-Metal Hydride Battery Market Price](#), Size, Share, Trends, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global nickel-metal hydride battery market, assessing the market on the basis of its segments like type, application, sales channels, and major regions.



Nickel-Metal Hydride Battery Market Size, Share, Trends, Industry Report, Key Player, Major Segments, and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Forecast CAGR (2023-2028): 2.50%

Nickel-metal hydride or NiMH batteries are a particular type of rechargeable battery that are used in a variety of electronic devices, including computers, cell phones, and electrical and hybrid vehicles. Due to the NiMH battery's superior energy storage efficiency, it is projected that the rising demand for electricity and the need for advanced power storage infrastructure would open up more opportunities for the nickel-metal hydride battery market in the forecast period.

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In the coming years, the NiMH battery market is anticipated to grow as a result of the increased demand for electric and hybrid vehicles around the world due to increasing awareness of the need to reduce carbon footprints. Additionally, the growing use of electronic devices like mobile phones, electric shavers, electric toothbrushes, laptops, and other portable electrical appliances will likely open up new growth prospects for the nickel-metal hydride battery market in the years to come.

NiMH batteries are likely to benefit greatly from the increase in demand for cameras, camcorders, and medical gadgets and equipment because these devices depend on batteries for power. However, the proliferation of alternatives and the dominance of lithium-ion batteries may restrict the use of NiMH batteries to a smaller number of applications.

### Nickel-Metal Hydride Battery Industry Definition and Major Segments

A nickel-metal hydride battery, often known as a NiMH or Ni-MH battery, is a rechargeable energy storage device that operates on electrochemical charge/discharge interactions between positive and negative electrodes. The chemical reaction of the positive electrode is comparable to that of a nickel-cadmium cell (NiCd) since nickel oxide hydroxide is utilised in both.

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Based on type, the market is segmented into:

- Small-Sized
- Large-Sized

On the basis of application, the market is divided into:

- Automotive
- Electrical and Electronics
- Consumer Goods
- Others

Based on sales channels, the market is bifurcated into:

- OEM
- Aftermarket

On the basis of region, the market is segmented into:

- North America

- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

## Nickel-Metal Hydride Battery Market Trends

The development of nickel-metal hydride batteries by manufacturers to reduce production costs while providing higher energy efficiency and longer life, as well as the availability of environmentally clean and secure electrical solutions, will likely accelerate the global market's growth.

North America is anticipated to dominate the global nickel-metal hydride battery market due to the expanding popularity of hybrid vehicles and the growing use of NiMH batteries in telecommunications and medical equipment. Due to the region's high user base for electronic products like mobile phones, laptops, audio players, and other electronic products, the demand for NiMH batteries has increased.

The rise of the nickel-metal hydride battery market will likely be aided by the rising number of research and development initiatives for battery improvements, the rising battery consumption across numerous end-user sectors, and the rising popularity of consumer electronics in this region.

Apart from North America, Europe is likely to witness considerable growth during the forecast period as a result of stringent laws in various nations that encourage the use of electric vehicles for both personal and public transportation in an effort to reduce carbon emissions.

## Key Market Players

The major players in the global nickel-metal hydride battery market report are

- Panasonic Corporation
- Primearth EV Energy Co.,Ltd.
- Duracell Inc.
- Energizer Holding, Inc
- Saft Group SAS
- FDK Corporation
- NEXcell Battery Co, Ltd
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

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