

Graphene Battery Market Growing at 32.1% CAGR to be Worth US\$ 989 Million by 2031 – Astute Analytica

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/EINPresswire.com/ -- [Global Graphene Battery Market](#) revenue was US\$ 85 Million in 2022 and is estimated to reach US\$ 989 Million by 2031. In addition, the global market will witness an increase in CAGR of 32.1% during the forecast period from 2023 to 2031.

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A graphene battery is a more sustainable and environmentally friendly energy source than a regular battery. It is strong, light, and capable of storing a lot of energy. Graphene can be used as an anode to potentially enhance other batteries, such as Li-ion batteries. With better battery conductivity, batteries will charge more quickly and last longer. As a result, graphene batteries are being used more frequently due to these qualities.

Market Dynamics

Expansion in Portable Electronics

The electronic sector, especially in portable electronics, is keeping up with the industry's rapid changes in this period of advancements. A power source with high electrical conductivity is necessary for portable electronics like wearables, implanted medical devices, and roll-up screens in order to enable quick charging and long battery life.

With its high energy storage capacity relative to other conductors and recent commercialization as one of the quickest energy storage technologies, graphene is a thin, flexible conductor that is both light and flexible. Manufacturers of portable electronics highly prefer graphene supercapacitors. Additionally, continuing R&D will effectively drive the industry share. For instance, the International Organization for Standardization (ISO) and the Nanotechnology



Technical Committee are collaborating with the Graphene Stakeholder Association (GSA) to introduce user-friendly and effective solutions, which will steadily increase the graphene battery market.

Growing Electric Vehicle Sector

The electric vehicles sector has noticed rapid development in recent years. Electric car manufacturers are continually striving for cutting-edge technology that will benefit their products. A graphene battery may be charged up to five times more quickly than a Li-ion battery and has a far wider temperature range. For an electric vehicle, graphene batteries can offer a greater range and longer battery life. The graphene battery could witness rapid growth in the coming years owing to the increase in demand for EVs. For example, Tesla is developing Graphene batteries for their Model S vehicles that will increase the range to 500 miles.

Li-ion Graphene Battery Demand Will Increase

In the future years, graphene battery technology will likely usher in a revolutionary breakthrough. The Li-ion graphene battery offers enormous potential in a number of industries, including consumer electronics, transportation, energy, and healthcare. Thin, light, and rapid-charging batteries are more in demand from manufacturers due to the increase in consumer demand for battery-powered goods. Regarding security, effectiveness, and environmental friendliness, Li-ion graphene batteries are regarded as promising technology with exciting prospects in the near future.

Segmentation Summary

Technology Segment

In 2020, the lithium-ion graphene battery segment dominated the global market. Due to its numerous uses in the consumer electronics and automotive industries, lithium-ion batteries are in more demand than other batteries.

Application Segment

In 2020, the automotive segment is likely to witness high CAGR growth over the prediction years. For industries like automotive and consumer electronics, where high power and energy density are required, there is a desire for dependable and secure batteries, which is eventually fueling the expansion of the graphene battery market. The automotive segment is likely to record the highest rate owing to the growing demand for EVs obtained by environmental problems and improved knowledge of clean and sustainable fuel sources.

Regional Insights

Europe accounted for the maximum share and is the highest manufacturer of graphene due to the existence of leading graphene manufacturing players.

Due to a growing understanding of the advantages of employing unconventional energy sources, Asia Pacific has the potential to grow the graphene battery market at a lucrative CAGR. The reduction of CO2 emissions is a greater priority for nations like China and Japan. For instance, the Japanese government is working to accelerate the development of electric vehicles, eco-driving technologies, hybrid vehicles, and hydrogen vehicles in order to reduce CO2 emissions by 25% by 2020 and 50% by 2050. The energy storage market needs ultra-large capacity and fast charge- and discharge-capacity graphene-based batteries to make this happen.

Due to growing government support for low-emission energy sources and more public awareness about them, the graphene battery market in North America has also experienced tremendous growth.

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Prominent Competitors

The well-established companies in the global graphene battery market are:

XG Sciences

Graphene 3D Lab

Cabot Corporation

SiNode Systems

Cambridge Nanosystems

Hybrid Kinetic Group Ltd.

Graphenano

Group NanoXplore

Graphene NonoChem

Other Prominent Players

Segmentation Outline

The global graphene battery market segmentation focuses on Technology, Application, and Region.

By Technology

Graphene Supercapacitor

Lithium-Sulphur Graphene Battery

Lithium-ion Graphene Battery

Others (Lead Acid Graphene Battery, Lithium-Titanate Graphene Battery, and Metal-Air Graphene Battery)

By Application

Aerospace and Defence

Automotive
Consumer Electronics
Energy
Healthcare
Industrial
Others

By Region
North America
Europe
Asia Pacific
Middle East & Africa
South America

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