

Battery Packaging Market Focusing on Current Trends and Leading Companies That Will Change in Coming Future

Asia-Pacific garnered the highest share in 2021, holding nearly fifth- eight of the global battery packaging market revenue

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-- According to the report, the global [battery packaging industry](#) generated \$24.5 billion in 2021, and is estimated to reach \$61.5 billion by 2031, witnessing a CAGR of 9.7% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.



Battery Packaging Market

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Installation of solar battery can effectively reduce carbon footprints. Implementation of battery packaging can make a nation energy independent and reduce the dependence on imported fossil energy resources. Furthermore, growing interest of industry players toward renewable energy storage solutions is expected to increase investment opportunities during the forecast timeframe. For instance, countries, such as the UK and Portugal, are encouraging capacity auctions for solar battery storage instead of conventional energy storage systems. Such developments will positively impact the market growth. However, lithium-ion batteries are sensitive to elevated temperature due to which they have a short life cycle. This is projected to affect the growth of the battery packaging market. In addition, low efficiency and excessive cost of sustainable technologies are expected to hamper market growth.

Covid-19 scenario-

The global battery packaging market had a negative impact on COVID-19. Reduced expenditure of consumers during the lockdown highly impacted the market for solar products, including

various solar storage systems, and battery packaging systems.

However, it is anticipated that sales of battery packaging have increased from 2022, due to the key elements including supportive government policies and initiatives to fulfill expanding energy demand using renewable energy sources.

By material type, the metal segment held the major share in 2021, garnering around half of the global battery packaging market revenue. The same segment would also showcase the fastest CAGR of 9.9% during the forecast period. Increase in the production rate of crude steel is anticipated to enhance the metal manufacturing industry. For instance, according to an article published by the India Brand Equity Foundation in December 2022, India's crude steel production stood at 71.3 MT (Metric Ton) in FY23 (until October 2022). This factor enhances the overall production of metal during the forecast period. Furthermore, several manufacturers have increased their production capacities for metal due to the substantial increase in the demand for metal in battery packaging. Aluminum, nickel, and iron are good conductors of electricity owing to which it is extensively used in battery packaging as a covering and protecting material.

Want to Access the Statistical Data and Graphs, Key Players' Strategies:

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By battery type, the lithium-ion segment accounted for nearly half of the global battery packaging market share in 2021, and is expected to rule the roost by 2031. The same segment would also display the fastest CAGR of 10.1% throughout the forecast period. Prismatic cell and metal-based material is used for lithium-ion battery packaging which has enhanced the overall demand for lead acid batteries in the market. Furthermore, utilization of lithium-ion batteries have increased in the electrical sector owing to the rise in industrialization, urbanization, and growing consumer demand for various electric-based devices, vehicles and growing prominence of sustainable energy solutions is expected to surge the demand for lithium-ion battery; thus, helps in increase the potential sales for the market.

By casing type, the cylindrical casing segment accounted for nearly half of the global battery packaging market share in 2021, and is expected to rule the roost by 2031. The same segment would also display the fastest CAGR of 10.2% throughout the forecast period. The cylindrical cell continues to be one of the most widely used packaging styles for primary and secondary batteries. Cylindrical casing types possess some advantages such as ease of manufacture and good mechanical stability. The tubular cylinder can withstand high internal pressures without deforming owing to which it is extensively used in various end use industry such as, power tools, medical instruments, laptops, and electric vehicles. This factor is projected to escalate the demand for battery packaging market for cylindrical casing segment.

By region, Asia-Pacific garnered the highest share in 2021, holding nearly fifth- eight of the global battery packaging market revenue in 2021, and is projected to retain its dominance by 2031. Rise in concern from governments across emerging nations, such as China, India, and South Korea,

regarding zero-emission norms. Moreover, China is the topmost producer of electric vehicles in the world where lithium-ion energy storage barriers are widely employed in electric vehicles, which propel the battery packaging market growth. Moreover, China being the largest producer of solar power is expected to further foster the growth of the market in Asia-Pacific.

Leading Market Players-

Deutsche Post AG

EPEC LLC

NEFAB Group

Wellplast AB

Schott

Sohner Kunststofftechnik GmbH

DS Smith Plc

heilkamp & thumann group

targray

zarges gmbh

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