

Nano Battery Market to Receive Overwhelming Hike in Revenues By 2030

Nano Battery Market Expected to Reach \$28.1 Billion by 2030

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The [nano battery market](#) size was valued at \$5.1 billion in 2020 and is projected to reach \$28.1 billion by 2030, growing at a CAGR of 18.6% from 2021 to 2030. A Nano battery is a nanoscale energy storage device manufactured using nanomaterials including electrodes, electrolytes, and others. Nano batteries are classified on the basis of technology such as nano phosphate, nano pore, and lithium-ion technology. Nano battery offers various benefits over conventional batteries such as higher power density, shorter charging time, and longer shelf life.



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Significant development of the end-use industries such as consumer electronics, medical devices, portable power tools, automotive, and others, is fueling the growth of the nano battery market during the forecast period. In addition, an increase in demand for nano batteries from renewable energy and grid energy storage applications is further anticipated to propel the growth of the market, globally. However, high costs and difficulties associated with the manufacturing of nano batteries are the key factors hampering the growth of the global nano battery market in the upcoming years.

Depending on the technology, the lithium-ion segment held the highest nano battery market share of about 47.2% in 2020 and is expected to maintain its dominance during the nano battery market forecast period. This is owing to an increase in demand for lithium-ion batteries from various applications including consumer electronics, power tools, aerospace & defense, renewable & grid energy storage, automotive, and others. In addition, the advantages of using

nanotechnology used in the production of lithium-ion batteries such as an increase in battery capacity and a decrease in battery charging time are anticipated to propel the growth of the market during the analyzed timeframe.

On the basis of application, the military segment accounted for the largest market share in 2020, in terms of revenue, and is expected to maintain its dominance during the forecast period. This growth is attributed to the rising need for efficient power electronics devices due to the increase in the digitalization of battlefields and the reduction in the size & weight of military equipment in the U.S.

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In addition, a rise in demand for nano batteries from weapons, military vehicles, portable power, sensors, remote activation, programmable power, and backup power applications, is anticipated to fuel the growth of the market during the analyzed time frame.

The market is analyzed across four major regions, namely, North America, Europe, Asia-Pacific, and LAMEA. North America garnered a dominant market share in 2020 and is anticipated to maintain this trend during the forecast period. This is attributed to numerous factors such as the presence of a huge consumer base and the existence of key players in the region. Moreover, the rapid growth of military, electric vehicles, and renewable energy in the region is anticipated to contribute toward the growth of the nano battery market in North America.

The global nano battery market analysis covers in-depth information about the major nano battery industry participants. The key players operating and profiled in the report include Naxin New Energy Technology Co., Ltd., mPhase Technologies, Front Edge Technology, A123 Systems LLC, Altairnano, Amprius Technologies, US Photonics Inc., California Lithium Battery, Sicona Battery Technology, Kokam.

Other players operating in the value chain of the global nano battery market are Asystems, Ecolocap Solutions, EnerG2, Zpower, Genesis Nanotech, In Step Nano Power, and others.

COVID-19's impact on the market

The global nano battery market has witnessed steady growth in 2020, owing to the outbreak of the COVID-19 pandemic. The outbreak has negatively impacted various industries and countries, thereby decreasing manpower across the globe, which, in turn, decreased consumer spending and thus, decreased the demand for various key products including mobiles, laptops, vehicles, construction equipment, and others. However, owing to the lockdown imposed across the globe, there is a supply-demand gap, which resulted in a halt in the supply of raw materials used in nano battery production. In Europe, economies, such as Germany, France, Spain, and Italy, were following stringent measures, such as maintaining social distance and limiting movements, to prevent the spread of coronavirus. Moreover, such safety measures have been witnessed across

the globe, which further impacted the global nano battery market growth.

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Key Findings Of The Study

- In 2020, the Li-ion segment accounted for about 47.2% of the share in the global nano battery market and is expected to maintain its dominance till the end of the forecast period.
- In 2020, the military segment accounted for 26.2% nano battery market share in the year 2020 and is anticipated to grow at a rate of 18.4% in terms of revenue, increasing its share in the global nano battery market.
- Transport is the fastest-growing application segment in the global nano battery market, expected to grow at a CAGR of 19.5% during 2021–2030.
- Asia-Pacific is expected to grow at the fastest rate, registering a CAGR of 19.2%, throughout the global nano battery market forecast period.
- In 2020, North America dominated the global nano battery market with more than 42.3% of the share, in terms of revenue.

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