

Jump Starter Market is projected to experience a CAGR of 2.23% throughout the forecast period

The global jump starter market is estimated to grow at a CAGR of 2.23% during the forecast period.

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/EINPresswire.com/ -- According to a new study published by Knowledge Sourcing Intelligence,

the [jump starter market](#) is projected to grow at a CAGR of 2.23% between 2021 and 2028.



The key growth drivers that propel the global jump starter market during the forecasted period are the increasing growth of automotive sales and production, and the rising applications of

[lithium-ion](#) material. Jump starters are a required accessory for all vehicles in the automobile sector. The jump starter device helps the vehicle to be force-started without the use of another vehicle's battery. As the number of automobile vehicles are manufactured, the jump starter device will also be expected to witness a parallel increase. As per the data provided by the International Organization of Motor Vehicle Manufacturers (OICA), global motor vehicle production displayed an increase of 10%, which is

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77,650,152 units in 2020 to 85,016,728 in 2022. It has also been found that global motor vehicle sales have displayed an increase from 78,787,566 units in 2020 to 81,628,533 units in 2022. This increase can provide the necessary fuel for the growth of the global jump starter market during the forecasted period. Another major factor that leads to the growth of the market is the increasing applications of lithium-ion material in the market. Lithium-ion is one of the major components that contribute to the creation of jump starters due to the characteristics of lithium-ion, which is lightweight, small, and conventional to carry. As of February 2023, the Geological Survey of India had established its first Lithium inferred resources (G3) of 5.9 million tonnes in the Salal-Haimana region of the Reasi District in Jammu & Kashmir (UT). The government has also set goals of establishing 50GWh of lithium-ion cell and battery production facilities with an investment of Rs. 33,750 crores. Such government initiatives can provide the necessary boost in the growth of the jump starter market.

There are many product launches and developments that are taking place in the global jump-starter market. For instance, in October 2022, Lokithor announced the release of their cold-cranking jump starter device dubbed J401X. This product is a type of SELF-HEATING technology that works in environments that can reach below - 40°F and can jump-start the car to ensure the individual's travel is unobstructed in cold winter environments. This product makes use of their specialized lithium-ion batteries which consist of the GREPOW Low-Temperature battery technology, which automatically starts the self-heating function in cold environments, which can then start the car without causing damage to the battery, ensuring longevity and safety to the vehicle.

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The jump starter market, based on type, is categorised into two types- jump boxes, and plug-in units. These are two types of items that are included in a jump starter package. The jump box is the battery component that provides the car with the electrical input, whereas the plug-in units are the cables that allow the user to connect the jump box to the vehicle battery.

The jump starter market, based on cathode material, is categorised into two types- lithium ion, and lead acid. Lithium-ion is commonly used in the present era due to its high conductivity and durability, as well as lightweight and easy to carry.

The jump starter market, based on vehicle type, is categorised into three types- passenger, commercial, and heavy-duty vehicles. Jump starters are devices that are a necessity for all types of vehicles due to the unforeseen circumstances of having a dead battery in harsh climates such as winter.

The Asia Pacific region is expected to witness significant growth in the jump starter market during the forecasted period. The factor that affects the market is the rapid increase in vehicle sales, the expansion of production capabilities by automotive manufacturers, and the increase in sales of [electric vehicles](#) in large economies such as China, India, South Korea, and Australia. As per the International Organization of Motor Vehicle Manufacturers (OICA), global motor production in Asia displayed an increase of 13%, which is an increase from 44,276,549 units in 2021 to 50,020,793 in 2022. Also, as per the Electric Vehicle Council, Australia witnessed a huge growth in sales of Electric vehicles in 2021, which accounts for 20,665 units sold compared to 6,900 units in 2020. This increase can boost the growth of the jump starter market during the forecasted period.

The research includes several key players from the jump starter market, such as Schumacher Electric Corporation, NOCO Company, Antigravity Batteries LLC, Clore Automotive, Boltpower, Wagan Corporation, Chicago Pneumatics, and Powercases.

The market analytics report segments the jump starter market using the following criteria:

- By Type
 - o Jump Boxes
 - o Plug-In Units
- By Cathode Material
 - o Lithium Ion
 - o Lead Acid
- By Vehicle Type
 - o Passenger
 - o Commercial
 - o Heavy-Duty Vehicles
- By Geography
 - o North America
 - USA
 - Canada
 - Mexico
 - o South America
 - Brazil
 - Argentina
 - Others
 - o Europe
 - Germany
 - UK
 - France
 - Spain
 - Others
 - o Middle East and Africa
 - Saudi Arabia
 - UAE

- Others

- o Asia Pacific

- China
- Japan
- South Korea
- India
- Australia
- Others

Companies Mentioned:

- Schumacher Electric Corporation
- Antigravity Batteries LLC
- NOCO Company
- Boltpower
- Clore Automotive
- Chicago Pneumatics
- Wagan Corporation
- Powercases

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