

Mobile Battery Market to Hit \$38.6 Billion by 2030, 6.3% CAGR; Top Players: Samsung SDI, Panasonic

WILMINGTON, DE , UNITED STATES, June 26, 2024 /EINPresswire.com/ -- The [mobile battery market](#) size was valued at \$21.2 billion in 2020, and is projected to reach \$38.6 billion by 2030, growing at a CAGR of 6.3% from 2021 to 2030. Mobile batteries are the batteries used to provide electric power to mobile phones for their operations.



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Mobile phones or smartphones have become the most integral part of everyday life. Mobile phones are not only used for telephonic conversation but also for checking in to places like doctor's offices, events, movies and accessing maps. For using these above-mentioned features, mobile phones must have a longer battery life in one charging cycle. There are different types of battery chemistries used in the mobile phones which include lithium-ion, nickel based, and other batteries. Among these battery types, lithium-ion batteries are the most widely used in mobile phones.

Rise in demand for smartphones from people below the age group of 30 years across the globe is expected to drive the growth of the market during the forecast period. In addition, increase in use of two mobile phones such as smartphone and feature phones among professionals is further anticipated to fuel the global mobile battery market growth from 2021 to 2030. However, low penetration of smartphones among people with age above 60 and strong presence of featured phones across the globe is expected to hamper the growth of the market in the coming years. In addition, high concern toward personal & financial security owing to potential risks in online activities among consumers decreased the demand for smartphones which in turn is expected to restrain the growth of the smartphone battery market in the coming years. On the contrary, rise in R&D activities toward increasing battery life and performance is expected to

In 2020, the smartphones segment accounted for 82.2% mobile battery market share in the year 2020, and is anticipated to grow at a rate of 6.4% in terms of revenue, increasing its share in the global mobile battery market.

Online is the fastest-growing sales channel segment in the global mobile battery market, expected to grow at a CAGR of 6.4% during 2021-2030.

Asia-Pacific is expected to grow at the fastest rate, registering a CAGR of 6.6%, throughout the forecast period.

In 2020, Asia-Pacific dominated the global mobile battery market with more than 39.4% of the share, in terms of revenue.

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