

Global Ultracapacitors Market Size is Expected to Reach \$6.6 Billion by 2031

OREGAON, DE, UNITED STATES, September 16, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Global [Ultracapacitors Market](#)," The global ultracapacitors market size was valued at \$1.7 billion in 2021, and is estimated to reach \$6.6 billion by 2031, growing at a CAGR of 15.3% from 2022 to 2031.

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Factors contributing toward the growth of the ultracapacitor market include an increase in requirement to enhance grid infrastructure for increasing electricity accessibility. Ultracapacitor has great impact on the industrial segment, which helps in monitoring different types of processes in engine such as air temperature, engine coolant temperature, and manifold absolute pressure (MAP).

Communication technologies in telecommunications and space have increased the need for supercapacitors in recent years. The Indian Space Research Organization (ISRO) developed technology for processing supercapacitors (2.5 V) of variable capacitance values, namely 5 F, 120 F, 350 F, and 500 F, for specialised applications connected to space and societal demands at its Vikram Sarabhai Space Center (VSSC). Supercapacitors are being utilised efficiently to increase the efficiency of hybrid electric cars in a variety of ways.

In addition, rise in electrification of automotive industry and surge in renewable energy sector are other factors boosting the ultracapacitors market growth. However, the factors hindering the market growth are high voltage hazards related to the high voltage capacitor. In addition, the market witnessed a decreased demand for high voltage capacitors owing to the spread of COVID-19. On the contrary, surge in demand for multilayer ceramic capacitors is expected to create lucrative opportunities during the forecast period. Ultracapacitor charging and discharging also contributes to the maintenance of peak loads and backup power, which is important for continuous operation. Battery-powered industrial uses include smart meters, smoke alarms, video doorbells, and medical devices.

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Various suppliers are introducing new items to assist this. Texas Instruments (TI), for example, recently introduced a new bidirectional buck/boost converter with a quiescent current (IQ) of 60 nA. Furthermore, as compared to commonly used hybrid-layer capacitors, the TPS61094 buck/boost converter offers a buck mode for supercapacitor charging while giving ultra-low IQ, allowing developers to prolong battery life by up to 20%.

The ultracapacitors market analysis is segmented on the basis of type, application, and region. By type, the market is categorized into double layered capacitors, pseudocapacitors, and hybrid capacitors. By application, it is divided into industrial, automotive, consumer electronics, energy and others. Region-wise, the ultracapacitor market is analyzed across North America (U.S., Canada, and Mexico), Europe (UK, Germany, France, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and rest of Asia-Pacific) and LAMEA (Latin America, the Middle East, and Africa). Furthermore, the electricity industry is being disrupted by the economy's digital transition as a result of the COVID-19 outbreak.

Governments, utilities, and manufacturers are progressively embracing digital technologies, such as smart meters, digital substations, and smart EV charging infrastructure, as well as software solutions such as artificial intelligence, digital twins, dynamic line rating, and blockchain technology. For example, the Indian government recently announced a Revamped Distribution Sector Scheme with a cost of over USD 40 billion and gross budgetary support of over USD 10 billion, after successfully advancing smart grid deployment and mobilising investments totaling USD 300 million through its National Smart Grid Mission. Such expenditures are projected to drive up opportunities for ultracapacitors.

For instance, Maxwell developed a supercapacitor-connected lead-acid battery that may be used to replace a traditional vehicle battery. The idea behind this application is that high-energy demands, such as starting an automobile, reduce the battery's total energy capacity. The company has a line of supercapacitor-based modules that can reach temperatures of 3000 degrees Fahrenheit. Over 600,000 supercapacitors have been sold for hybrid start-stop applications.

Region-wise, the ultracapacitors industry was dominated by Asia-Pacific in 2021 and is expected to retain its position during the forecast period. This is attributed to increase in demand among merchants across the U.S. and Canada to use electric vehicle sensor. However, North America is expected to witness significant growth rate during the forecast period, owing to penetration of pseudocapacitors across developing nations such as U.S. and Canada.

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