

# Supercapacitor Market Expected to Reach \$16.95 Billion by 2027 | LS Mtron Ltd., Evans Capacitor Company

WILMINGTON, DE, UNITED STATES, October 21, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Supercapacitor market](#) by product type, module type, material, and application: opportunity analysis and industry forecast, 2020-2027," the global supercapacitor market size was \$.27 billion in 2019, and is projected to reach \$16.95 billion by 2027, to register a CAGR of 23.3% during the forecast period. Asia-Pacific is expected to be the leading contributor to the market, followed by North America and Europe.

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Supercapacitor is commonly used in automotive and electronics, owing to its rapid charging and discharging cycle. In electronic devices the use of supercapacitors is unstable and risky. In the electronic sector, awareness of supercapacitors is low. Moreover, its cost is high, which depletes installation of supercapacitors in vehicles for start/stop applications. Presently, conventional or traditional batteries are used in vehicles, owing to their low costs and easy availability and the use of these batteries hinders growth of the supercapacitor industry.

The prominent factor that drives the supercapacitor market size such as growth in need for supercapacitors in automotive applications. There are several qualities, such as long shelf life, high power density, and fast charging function that supercapacitors feasible for automotive applications. In addition, rise in demand for renewable energy systems and favorable government regulations are expected to boost the supercapacitor market growth. Long-term rise in worldwide gasoline prices have led governments to lay down regulations, which promote environmentally friendly and fuel-efficient means of transportation. However, high initial costs of materials and low awareness of supercapacitors are anticipated to hamper growth of the supercapacitor market. Moreover, owing to their extended operational life, supercapacitors are widely used in solar and wind energy applications.

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The pseudocapacitors segment contributed for the maximum share in the supercapacitor market in 2019. Factors such as rise in demand for electrical power and intermittent nature of

the supply of energy from renewable sources, such as solar and wind, have increased the need for pseudocapacitors. However, between 2019 and 2027, radio hybrid capacitors are expected to grow at a faster rate, around 25.0% more in comparison other product types.

The consumer electronics segment was the largest contributor to the market in 2019, and is expected to grow at a CAGR of 20.3% from 2020 to 2027. Supercapacitors are developed as an alternative to pulse batteries in electronic applications. It is an attractive alternative, since supercapacitors have a higher order of magnitude, higher power, and much longer shelf life & cycle than batteries. The automotive industry was the second largest contributor in the supercapacitor market in 2019. There are several emerging applications such as use in regenerative braking systems, start-stop applications, active suspension systems, voltage stabilization process, and other higher power functions in automotive sector, which boosts the use of supercapacitors.

By region, the supercapacitor market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. The analysis had identified that Asia-Pacific contributed maximum revenue in 2019. Between 2019 and 2027, the supercapacitor market in Asia-Pacific is expected to grow at a faster rate as compared to other regions. Factors such increase in automotive business and growth in the electronic sector in China and India has increased the adoption of supercapacitors in recent years.

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### Key Findings Of The Study

In 2019, the pseudocapacitors segment accounted for the maximum revenue and is projected to grow at a notable CAGR of 23.7% during the forecast period.

The consumer electronics segment accounted for more than 40.0% of the supercapacitor market share 2019.

The automotive segment is expected to witness highest growth rate during the forecast period.

The key players profiled in the report include AVX Corporation, Panasonic Corporation, Cap-XX Limited, SPEL Technologies Private Limited, Nippon Chemi-Con Corporation, Skeleton Technologies, Ioxus Inc., LS Mtron Ltd., Evans Capacitor Company, and KORCHIP Corporation. Market players have adopted various strategies such as product launch, partnership, agreement, and acquisition, to expand their foothold in the supercapacitor industry.

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