

Medical Batteries Market Set to Expand at a Staggering 5.3% CAGR, Reaching \$2.4 billion by 2032

PORTLAND, MI, UNITED STATES, November 4, 2024 /EINPresswire.com/ -- According to the report, the global [medical batteries market](#) generated \$1.4 billion in 2022, and is anticipated to generate \$2.4 billion by 2032, witnessing a CAGR of 5.3% from 2023 to 2032.

The increasing demand for portable and remote monitoring equipment, particularly fueled by the rising emphasis on at-home healthcare solutions, is driving the market's growth. Additionally, the rising trend towards miniaturization of medical devices and advancements in battery technology are further fueling the market's growth. However, the increasing concerns related to the size, weight, and potential issues such as leakage or rupture in medical batteries pose challenges, restraining the market's growth during the forecast period. On the other hand, the rising trend towards wearable healthcare technology, coupled with the growing demand for advanced medical batteries in remote patient monitoring systems is expected to unlock rewarding growth opportunities in the global medical batteries market.



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Battery Type: Lithium-ion Batteries Sub-Segment to Grow with Highest CAGR by 2032

The lithium-ion batteries sub-segment dominated the market in 2022, holding a major share of 48.0%. This dominance is expected to continue till 2032, growing with a CAGR of 5.7%. This growth is mainly due to the increasing demand for rechargeable solutions, which reduce

operational costs and environmental impact. Moreover, lithium-ion batteries play a crucial role in providing a steady voltage output vital for precise and continuous operation of various medical devices.

Application: Implantable Medical Devices Sub-Segment to Hold Leading Market Share by 2032

The implantable medical devices sub-segment led the market in 2022, holding a substantial share of 50.9%. This sub-segment is expected to hold a leading market share of 49.8% by 2032. The growth of the sub-segment is mainly because of the increasing demand for advanced battery technology to enhance the efficiency of implantable devices in delivering personalized healthcare solutions.

End User: Hospitals & Clinics Sub-Segment Expected to Grow with Highest CAGR by 2032

The hospitals & clinics sub-segment dominated the global medical batteries market share in 2022, holding a major share of 45.5%. This dominance is expected to continue by 2032, growing with CAGR of 5.8%. This growth is mainly because of the increasing demand for medical batteries, driven by rising healthcare technology advancements, growing emphasis on sustainability, and the continuous need for uninterrupted power supply in critical healthcare settings.

By Region: North America to Hold the Significant Market Share in Forecast Period

The North America region dominated the global medical batteries market in 2022, holding a major share of 38.3%. The dominance of this region is expected to continue by 2032, holding a major share of 39.1%. This is mainly due to increasing demand for portable medical devices, rising prevalence of chronic illnesses, and a surge in telemedicine adoption. The region's commitment to advancing healthcare technologies and its ability to embrace remote patient monitoring are key factors boosting North America's dominance in the global medical batteries market.

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Leading Players in the Medical Batteries Market:

EnerSys
EaglePicher Technologies, LLC
Saft
Ultralife Corporation
Panasonic Corporation
KAYO Battery (Shenzhen) Company Limited
Videndum plc.

Liberating Technologies, Inc.

Arotech

Tadiran Batteries Ltd.

The report provides a detailed analysis of the key players of the global medical batteries market. These players have adopted different strategies, such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain their dominance in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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David Correa

Allied Market Research

+1 800-792-5285

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