

# Battery Packaging Market to Witness Excellent Revenue Growth Owing to Rapid Increase in Demand

*Growing interest of industry players toward renewable energy storage solutions is expected to increase investment opportunities for battery packaging market.*



WILMINGTON, DE, UNITED STATES,  
November 28, 2024 /

EINPresswire.com/ -- Allied Market Research has published a comprehensive report titled "[Battery Packaging Market](#) by Material Type (Metal, Plastics, Others), Battery Type (Lithium Ion, Lead Acid, Nickel Cadmium, Others), Casing Type (Cylindrical, Prismatic, Coin, Others), and Region (North America, Europe, Asia-Pacific, LAMEA): Global Opportunity Analysis and Industry Forecast, 2022-2031."

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<https://www.alliedmarketresearch.com/request-sample/47918>

## Key Insights

- Market Value: The global battery packaging market generated \$24.5 billion in 2021 and is expected to reach \$61.5 billion by 2031, growing at a CAGR of 9.7% during the forecast period.

## Market Drivers, Restraints, and Opportunities

### Drivers:

- Adoption of solar batteries to reduce carbon footprints and dependency on fossil fuels.
- Encouragement of renewable energy storage systems by countries like the UK and Portugal.

### Restraints:

- Sensitivity of lithium-ion batteries to high temperatures, resulting in shorter life cycles.
- High costs and low efficiency of sustainable technologies.

#### Opportunities:

- Rising investments in renewable energy storage solutions, coupled with supportive government policies, are anticipated to drive market growth.

#### Segment Insights

##### Material Type

###### Metal:

- Dominated in 2021, contributing around half of the revenue.
- Expected to grow at the fastest CAGR of 9.9%, driven by increased production of crude steel and growing demand for conductive metals like aluminum and nickel for battery packaging.

##### Battery Type

###### Lithium-Ion:

- Accounted for nearly half of the market in 2021.
- Anticipated to grow at the fastest CAGR of 10.1%, fueled by rising demand for electric vehicles, industrial applications, and sustainable energy solutions.

##### Casing Type

###### Cylindrical:

- Held nearly half of the market in 2021.
- Expected to grow at a CAGR of 10.2% due to its mechanical stability and wide application in power tools, medical devices, laptops, and EVs.

#### Regional Insights

##### Asia-Pacific:

- Held the largest share (nearly 58%) of the global market in 2021.
- China's leadership in EV production and solar power generation, along with growing zero-emission norms in India and South Korea, are key growth drivers.

## Leading Market Players

- Deutsche Post AG
- EPEC LLC
- NEFAB Group
- Wellplast AB
- Schott
- Sohner Kunststofftechnik GmbH
- DS Smith Plc
- Heitkamp & Thumann Group
- Targray
- Zarges GmbH

These players have adopted strategies such as product launches, expansions, and partnerships to enhance their market presence.

For more information, visit our website:

<https://www.alliedmarketresearch.com/battery-packaging-market/purchase-options>

## About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

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