

Global Zinc-Air Battery Market Report and Forecast 2023-2028

Market Report | 2023-08-04 | 175 pages | EMR Inc.

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Report description:

Global Zinc-Air Battery Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the global zinc-air battery market reached a value of approximately USD 124.3 million in 2022. Aided by the escalating demand for efficient, renewable energy storage solutions, and the versatile applications of zinc-air batteries in various sectors, the market is projected to further grow at a CAGR of 5.14% between 2023 and 2028 to reach a value of USD 172.5 million by 2028.

Zinc-air batteries, also known as metal-air batteries, are powered by the oxidation of zinc with oxygen from the air. These batteries have a high energy density and are relatively inexpensive to produce, making them an attractive option for a variety of applications, such as hearing aids, electric vehicles (EVs), and renewable energy storage.

The rising demand for effective, renewable energy storage solutions is a significant driver of the global zinc-air battery market growth. With the increasing adoption of renewable energy sources like solar and wind, there is a parallel growth in the need for efficient storage systems. Zinc-air batteries, with their high energy density and cost-effectiveness, are ideally suited to meet this demand.

In addition, the worldwide trend towards electrification and sustainable transportation is contributing to the popularity of zinc-air batteries, thereby increasing the zinc-air battery market demand. The technology is increasingly being explored for its potential in electric vehicles, due to its higher energy density compared to traditional lithium-ion batteries. Moreover, zinc-air batteries are non-flammable and have a lower environmental impact, aligning with the global push towards greener, safer battery technologies. The expanding applications of zinc-air batteries across various sectors also fuel the zinc-air battery market expansion. In the consumer electronics industry, these batteries are extensively used in devices like hearing aids due to their light weight and long-lasting power supply. Furthermore, the telecommunication sector employs zinc-air batteries for backup power in remote or off-grid locations.

There is also a growing interest in zinc-air batteries as a possible ingredient for grid-scale energy storage. With the rapid development of renewable energy technologies, the ability to store and distribute this energy efficiently has become a pressing need. The impressive energy density and cost-effectiveness of zinc-air batteries make them a promising solution for large-scale energy storage applications, thus aiding the zinc-air battery market development.

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Furthermore, the surge in research and development activities aimed at improving the performance and recharging capabilities of zinc-air batteries is likely to provide new growth avenues for the zinc-air battery market. Significant advancements are being made in improving the rechargeability of these batteries, which could unlock new and exciting opportunities in various industries.

Market Segmentation

The market can be divided based on type, application, and region.

Market Breakup by Type

- Non-Rechargeable
- Rechargeable

Market Breakup by Application

- Hearing Aids
- Military Devices
- Safety Lamps
- Others

Market Breakup by Region

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the global zinc-air battery companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Ravoyac
- Duracell Inc.
- Electric Fuel Battery Corp.
- AZA Battery
- NantWorks, LLC
- VARTA AG
- Phinergy
- GP Batteries International Limited
- Thunderzee Inc.
- Swatch Group
- Others

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