

## **Bangladesh Lithium-ion Battery - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029**

Market Report | 2024-02-17 | 95 pages | Mordor Intelligence

### **AVAILABLE LICENSES:**

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

### **Report description:**

The Bangladesh Lithium-ion Battery Market size is estimated at USD 276.15 million in 2024, and is expected to reach USD 403.32 million by 2029, growing at a CAGR of 7.87% during the forecast period (2024-2029).

The outbreak of COVID-19 hurt the market. Currently, the market has reached pre-pandemic levels.

#### Key Highlights

- During the forecast period, the market in Bangladesh is likely to be driven by government incentives for renewable energy, which works better when combined with LIBs, the legalization of electric three-wheel vehicles, and the shift of telecom operators away from lead-acid batteries and toward LIBs.
- However, the import dependency on other countries (which are not self-reliant in lithium-ion battery production) will likely restrain the Bangladesh lithium-ion battery market during the forecast period.
- Bangladesh wants to eliminate cars with internal combustion engines and replace them with electric cars to reduce pollution and rely less on fossil fuels. EVs prefer lithium-ion battery technology for propulsion over other kinds of batteries. This is likely to present opportunities in the market soon.

#### Lithium Ion Battery in Bangladesh Market Trends

The Telecommunication Sector is Expected to Witness Significant Growth

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: [support@scotts-international.com](mailto:support@scotts-international.com)

[www.scotts-international.com](http://www.scotts-international.com)

- Bangladesh has recently experienced rapid economic growth, which has increased people's salaries and improved their quality of life. The country's quick acceptance of mobile phone subscriptions due to rising affluence has also increased the number of telecommunication towers.
- A power source is necessary for the communication infrastructure to function. The telecom tower may occasionally be located in distant, off-the-grid locations relying on on-site power production. Wireless service providers and base transceiver station (BTS) tower operators are turning to solar PV and PV/hybrid power solutions to meet their corporate goals.
- The BTS system is part of the GSM network, which receives and sends radio signals from mobile phones. A base transceiver station is a common term for the technology that houses the mobile network's air interface and telecommunications capabilities. The storage components of these solar PV and PV/hybrid power solutions often involve lithium-ion batteries.
- Moreover, lithium-ion batteries have a relatively long cycle life, respond quickly to demand, and have high volumetric and gravitational energy densities. With these advantages, lithium-ion batteries are commonly used as the power source for telecommunication towers.
- Furthermore, the infrastructure of mobile networks needs reliable monitoring, which requires a steady and constant supply of electricity to emit signals. Hence, lithium-ion batteries are proven to be the most reliable storage technology. According to Bangladesh Telecommunication Regulatory Commission (BTRC), in 2022, there were 180.2 million mobile phone subscribers in Bangladesh, which is expected to increase in the future, which, in turn, will drive the demand for the telecommunication sector.
- Based on the factors mentioned above, the telecommunication application is expected to dominate the Bangladesh lithium-ion battery market during the forecast period.

#### The Increasing Demand for Consumer Electronics is Driving the Market Demand

- In Bangladesh, the consumer electronics market is in a state of development as smart electronic devices continue to replace traditional products and the income level of people increases. This has led to an increased demand for consumer electronics applications.
- Such consumer electronics primarily contain lithium-ion battery systems as they possess high specific energy, higher efficiency, long life, and are lightweight. Additionally, LIB batteries offer significant advantages over lead-acid batteries ranging from higher energy density to lower toxicity. The cost of LIB reduced significantly from USD 161/kWh in 2019 to USD 151/kWh in 2022, making it the ideal choice over any other battery technology.
- In Bangladesh, about one-third of the population comprises youth and young people. As per the national youth policy of Bangladesh, 60% population of the country fell in the range of 15 to 64 years as of 2021. The country is poised to witness a surge in the expansion of the ICT industry as its young minds engage more with information technology-enabled services (ITES).
- Lithium-ion batteries are widely used as the power source in portable and mobile applications (e.g., laptops, cell phones, tablets, amongst others), which are likely to increase usage due to the growth in the information and communications technology (ICT) industry.
- The growth in the ICT industry is leading to the augmentation of communication infrastructure. Moreover, the country planned to increase the usage of lithium-ion batteries in the telecom sector, which, in turn, is anticipated to drive the Bangladeshi lithium-ion batteries market during the forecast period.
- Thus, based on the factors mentioned above, the increasing demand for consumer electronics will likely drive the Bangladesh lithium-ion battery market during the forecast period.

#### Lithium Ion Battery in Bangladesh Industry Overview

The Bangladesh lithium-ion battery market is moderately consolidated. Some of the key companies in the market under consideration (in no particular order) are BASE Technologies Ltd, Dongjin Group, SARBS Communications Ltd, Okaya Power Pvt.

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Ltd, and Karacus Energy Pvt. Ltd.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

**Table of Contents:**

1 INTRODUCTION

- 1.1 Scope of the Report
- 1.2 Market Definition
- 1.3 Study Assumptions

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET OVERVIEW

- 4.1 Introduction
- 4.2 Market Size and Demand Forecast in USD million, till 2028
- 4.3 Lithium-ion Battery Price Trend Analysis, in USD per kWh, Global, till 2028
- 4.4 Recent Trends and Developments
- 4.5 Government Targets, Policies, and Regulations
- 4.6 Market Dynamics
  - 4.6.1 Drivers
  - 4.6.2 Restraints
- 4.7 Supply Chain Analysis
- 4.8 PESTLE Analysis

5 MARKET SEGMENTATION - BY APPLICATION

- 5.1 Automotive
- 5.2 Telecommunication
- 5.3 Other Applications

6 COMPETITIVE LANDSCAPE

- 6.1 Mergers and Acquisitions, Joint Ventures, Collaborations, and Agreements
- 6.2 Strategies Adopted by Leading Players
- 6.3 Company Profiles
  - 6.3.1 BASE Technologies Ltd
  - 6.3.2 Karacus Energy Pvt. Ltd
  - 6.3.3 SARBS Communications Ltd
  - 6.3.4 Okaya Power Pvt. Ltd
  - 6.3.5 Dongjin Group
  - 6.3.6 GS Yuasa Corporation

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

**Bangladesh Lithium-ion Battery - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2020 - 2029**

Market Report | 2024-02-17 | 95 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

**ORDER FORM:**

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

\*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

\*\* VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-03-01"/>
		Signature	

**Scotts International. EU Vat number: PL 6772247784**

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

