Solid State Battery Market by Type (Thin-Film, Portable Battery), Capacity, Application (Consumer Electronics, Electric Vehicles, Medical Devices, Packaging, RFID, Smart Card, Wearable Devices, Wireless Devices), and Region - Global Forecast to 2020

Description: “The need for advanced batteries in next-generation electrical devices would drive the solid state battery market”

The solid state battery market is estimated to grow at a CAGR of 72.33% during the forecast. The solid state battery market is driven by factors such as the increasing demand for solid state batteries in electric vehicles and need for batteries with extended lifespan, growing R&D activities by major companies, and increasing miniaturization of electrical devices.

“Portable devices to gain maximum growth during the forecast period”

The market for portable devices is estimated to contribute the highest growth rate during the forecast period. Furthermore, due to the advancements in portable devices, the portable devices are getting compact and require high energy for their working. As a result, the demand for the solid state battery in the portable devices segment is expected to grow at the highest rate in the future. The solid state market is also estimated to witness growth in the packing, smart cards, wearable devices, with portable devices segment contributing the largest market share during the forecast period.

“North America contributes largest market share”

The solid state battery market in the North American region held the largest market size in terms of value compared to other regions. This is due to the rapid adoption of advanced solid state batteries in various applications such as packaging, smart cards, wearable devices, and others in major counties of this region.

In the process of determining and verifying the market size for several segments and subsegments gathered through secondary research, extensive primary interviews were conducted with key people.

Breakup of profile of primary participants is given below:

- By Company Type: Tier 1 – 55%, Tier 2 – 20% and Tier 3 – 25%
- By Designation: C-level – 60%, Director level – 25%, Others – 15%
- By Region: North America – 10%, Europe – 20%, APAC – 40%, RoW – 30%

Due to rise in need for solid state batteries in the electric vehicles segment, many major players in the industry are developing advanced solid state batteries to address the current problems related to battery for electric vehicles. However, the solid state battery for the electric vehicles application is yet at its development stage and is expected to be commercialized in the next three to five years.

Major players in the solid state battery market include Cymbet Corporation (U.S.), Infinite Power Solutions, Inc. (U.S.), Robert Bosch GmbH (Germany), Toyota Motor Corporation (Japan), Planar Energy Devices, Inc. (U.S.), Sakti3 Inc. (U.S.), Excellatron Solid State, LLC (U.S.), Solid Power, Inc. (U.S.), BrightVolt, Inc. (U.S.), and STMicroelectronics N.V. (Switzerland) among others.

The report will help the market leaders/new entrants in this market in the following ways:

1. This report segments the solid state battery market comprehensively and provides the closest approximations of the revenue numbers for the overall market and the subsegments across the different verticals and regions.
2. The report helps stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.
3. This report will help stakeholders to better understand the competitor and gain more insights to better their position in the business. The competitive landscape section includes competitor ecosystem,
new product developments, partnerships, mergers & acquisitions.

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