Global Medical Battery Market
Untapped Potential in the Asia-Pacific Region for Wireless Medical Devices Boosts Demand
Executive Summary
Key Findings

- Medical battery market is a high growth potential market driven by untapped potential from the Asia-Pacific region and the acceptance for wireless battery-powered medical devices.
- North America and Europe are slowly reaching maturity, while the Asia-Pacific region offers large growth potential due to its large population base and increasing affordability.
- Continuing innovation and technological advancement increase the demand for efficient, high energy density batteries for medical devices, which may include thin film batteries to power wearable medical devices in future.
- The medical battery market has specialized, certified manufacturers which are moving towards consolidation by acquiring other major battery manufacturers or material manufacturers.
- The market for off-the-shelf battery products is commoditized. However, quality and reliability play major roles than battery pricing.
- Regulations, certifications and approvals play a major role in battery market. The medical battery market has a well-established middle layer of battery pack assemblers that supply certified batteries directly to an OEM.
- A few selected batteries from notable manufacturers are authorised to power medical equipment. Thus, most of the manufacturers limit their product line to one or two chemistries suited for that medical device.
Total Medical Battery Market: Market Engineering Measurements, Global, 2013

Market Overview

- **Market Stage**: Growth
- **Market Revenue**: $1,849.5 M (2013)
- **Market Size for Last Year of Study Period**: $2,742.6 M (2020)
- **Base Year Market Growth Rate**: 5.2%
- **Compound Annual Growth Rate**: 5.8% (CAGR, 2013–2020)
- **Customer Price Sensitivity**: 6 (scale:1 [low] to 10 [high])
- **Degree of Technical Change**: 7 (scale:1 [low] to 10 [high])
- **Market Concentration**: 53.9% (% of market share held by top 5 companies)

For a tabular version, click here.

Note: All figures are rounded. The base year is 2013. Source: Frost & Sullivan
### Market Engineering Measurements (continued)

#### Competitor Overview

<table>
<thead>
<tr>
<th>Number of Competitors*</th>
<th>Number of Companies that Entered</th>
<th>Number of Companies that Exited</th>
<th>Replacement Rate</th>
<th>Attachment Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>30</td>
<td>0</td>
<td>0</td>
<td>3–5 Years</td>
<td>Depends on Device</td>
</tr>
</tbody>
</table>

*Companies with revenue of more than $20.0 M (active market competitors in base year)

#### Total Addressable Market

<table>
<thead>
<tr>
<th>Maximum Attachment Rate</th>
<th>Current Potential Users or Addressable Market</th>
<th>Average Product Development Time</th>
<th>Average R&amp;D Spend by Product</th>
<th>Marketing Spend as a Percent of Market Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>7.15 B (Global population with access to medical facility)</td>
<td>2.5 Years</td>
<td>1%–3% of Revenue</td>
<td>3%–5%</td>
</tr>
</tbody>
</table>

#### Industry Advancement

- **Current Potential Users or Addressable Market**: 7.15 B
- **Average Product Development Time**: 2.5 Years
- **Average R&D Spend by Product**: 1%–3% of Revenue
- **Marketing Spend as a Percent of Market Revenue**: 3%–5%

*Companies with revenue of more than $20.0 M

Note: All figures are rounded. The base year is 2013. Source: Frost & Sullivan
Innovation and improvement of batteries never cease; The demand for advanced batteries that power wireless surgical tools is gaining momentum globally.

Robot-assisted surgeries and remote patient monitoring are the two cutting-edge technologies that boost demand for batteries.

Thin film batteries capable of powering wearable medical devices is likely to be the trend during the forecast period.

Quality, performance, certification, approvals and authorisation determine an active participant’s place in the medical battery market.