

## **SolarTech Power Solutions**

# **Myanmar lithium-ion energy storage battery manufacturer**



## Overview

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Will lithium-ion battery market grow in Myanmar?

The potential growth of lithium-ion batteries in the electric vehicle (EV) market is expected to create immense opportunities for the Myanmar battery market in the coming years. The automotive segment is expected to witness significant growth during the forecast period, owing to the increasing demand for new vehicles produced in the country.

Does Myanmar have a battery market?

Yes, Myanmar has a battery market. Myanmar's battery market depends majorly on automotive application segment.

What is driving the growth of the Myanmar battery market?

The automotive segment is expected to witness significant growth during the forecast period, owing to the increasing demand for new vehicles produced in the country. Potential growth of lithium-ion batteries in electric vehicle (EV) market is expected to create immense opportunities for the Myanmar battery market in the coming years.

Which application segment dominates the Myanmar battery market?

The Myanmar battery market is expected to register a CAGR of greater than 1.5% during the forecast period of 2021 – 2026. Myanmar's battery market depends majorly on automotive application segment. With the COVID-19 pandemic in 2020, the market witnessed a significant decrease in sales.

Who are the major players in Myanmar battery market?

The Myanmar battery market is consolidated, with some of the major players including Siam GS Battery Myanmar Limited, Schneider Electric SE, Toyo Battery Myanmar Co. Ltd, and Panasonic Corporation.

What is the outlook for Myanmar battery market in 2021 – 2026?

The Myanmar battery market is expected to grow at a CAGR of greater than 1.5% from 2021 to 2026. The market is projected to register steady growth, driven primarily by the automotive application segment. However, the market witnessed a significant decrease in sales in 2020 due to the COVID-19 pandemic.

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