

Europe Battery Cyclers Market Forecast to 2028 - COVID-19 Impact and Regional Analysis - by Channel Type (16, 8, and 4), Battery Type [Lead Acid, Nickel Cadmium (NiCd) Batteries, Nickel -Metal (NiMh) Batteries, and Lithium-Ion (Li-Ion) Batteries], and End User (Aerospace, Energy & Power, Automotive, Consumer Electronics, and Others)

Market Report | 2022-12-05 | 122 pages | The Insight Partners

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- Single User Price \$3000.00
- Site Price \$4000.00
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Report description:

The battery cyclers market in Europe is expected to grow from US\$ 45.08 million in 2022 to US\$ 62.18 million by 2028. It is estimated to grow at a CAGR of 5.5% from 2022 to 2028.

Increasing Production and Use of Electric Vehicles

The popularity of electric vehicles (EVs) has significantly grown in recent years with the continuous maturation of the technology. Furthermore, increasing concerns about car emissions across the region coupled with the rise in depletion rate of nonrenewable energy resources have prompted government bodies across both developed and developing countries to invest in the expansion of electric vehicle manufacturing. The production and sales of electric vehicles are increasing rapidly owing to favorable legislative measures such as subsidies and tax breaks for both manufacturers and consumers in different countries across the region. These factors are thereby driving the manufacturers to increase their electric vehicle production, thus boosting the growth of the battery cyclers market. Many countries have set objectives for reducing vehicle emission levels. They have begun promoting the production and marketing of electric vehicles and related charging infrastructure. Several countries are heavily investing in electric vehicle sales promotion. Countries are making contractual alliances to ramp up electric car production within their territories. Such a surge in the production and use of electric vehicles is bolstering the battery cyclers market growth.

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Market Overview

Automotive, aerospace, machinery, and consumer electronics are among the major manufacturing industries in Europe. The automotive industry and consumer electronics industry in each of the European countries contribute ~7% and ~10%, respectively to the country's GDP. Further, the automotive industry in the region is the largest private investor in R&D, and it receives support from governments in the form of R&D funds. The car manufacturers in European countries such as Volkswagen, Volvo, Audi, and BMW are investing in the production of EVs, which will drive the demand for batteries. Moreover, the industries in countries under European Union is experiencing growth based on the quantity of lithium-ion batteries that are recycled every year. A battery cyclers market is a vital instrument for both research and testing of rechargeable batteries. Thus, the above factors are likely to boost the battery cyclers market during the forecast period.

Europe Battery Cyclers Market Revenue and Forecast to 2028 (US\$ Million)

Europe Battery Cyclers Market Segmentation

The Europe battery cyclers market is segmented into channel type, battery type, end user and country. Based on channel type, the market is segmented into 16, 8, and 4. The 8 segment registered the largest market share in 2022.

Based on battery type, the Europe battery cyclers market is segmented into lead acid, nickel-cadmium batteries, nickel-metal hydride batteries, and lithium-ion batteries. The lithium-ion batteries segment registered the largest market share in 2022. Based on end user, the Europe battery cyclers market is segmented into aerospace, energy and power, automotive, consumer electronics and others. The consumer electronics segment registered the largest market share in 2022. Based on country, the market is segmented into Germany, France, Italy, UK, Russia, and the Rest of Europe. Germany dominated the market share in 2022.

Arbin Instruments; BioLogic Sciences Instruments; Bitrode Corporation; Chroma Systems Solutions, Inc.; Digatron; Gamry Instruments; Hioki E.E. Corporation; PEC; Unico, LLC; and Xiamen Tmax Battery Equipments Limited are the leading companies operating in the battery cyclers market in the region.

Table of Contents:

1. Introduction
 - 1.1 Study Scope
 - 1.2 The Insight Partners Research Report Guidance
 - 1.3 Market Segmentation
2. Key Takeaways
3. Research Methodology
 - 3.1 Coverage
 - 3.2 Secondary Research
 - 3.3 Primary Research
4. Europe Battery Cyclers Market Landscape
 - 4.1 Market Overview
 - 4.2 Europe PEST Analysis
 - 4.2.1 Ecosystem Analysis
5. Europe Battery Cyclers Market - Key Market Dynamics
 - 5.1 Market Drivers
 - 5.1.1 Increasing Production and Use of Electric Vehicles
 - 5.1.2 Government Initiatives for Development of Efficient Battery Cyclers
 - 5.2 Market Restraints
 - 5.2.1 Limited Reliability of Battery Testing
 - 5.3 Market Opportunities

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- 5.3.1 Technological Advancements in Battery Cyclers
- 5.4 Trends
 - 5.4.1 Increasing Adoption of Battery Cyclers in Healthcare Sector
- 5.5 Impact Analysis of Drivers and Restraints
- 6. Battery Cyclers Market - Europe Analysis
 - 6.1 Europe Battery Cyclers Market Overview
 - 6.2 Europe Battery Cyclers Market - Revenue and Forecast to 2028 (US\$ Million)
- 7. Europe Battery Cyclers Market Revenue and Forecast to 2028 - Channel Type
 - 7.1 Overview
 - 7.2 Europe Battery Cyclers Market, By Channel Type (2021 And 2028)
 - 7.3
 - 7.3.1 Overview
 - 7.3.2: Battery Cyclers Market Revenue and Forecast To 2028 (US\$ Million)
 - 7.4 8
 - 7.4.1 8: Battery Cyclers Market Revenue and Forecast To 2028 (US\$ Million)
 - 7.5 4
 - 7.5.1 4: Battery Cyclers Market Revenue and Forecast To 2028 (US\$ Million)
- 8. Europe Battery Cyclers Market Revenue and Forecast to 2028 - Battery Type
 - 8.1 Overview
 - 8.2 Europe Battery Cyclers Market, By Battery Type (2021 And 2028)
 - 8.3 Lead Acid
 - 8.3.1 Overview
 - 8.3.2 Lead Acid: Battery Cyclers Market Revenue and Forecast To 2028 (US\$ Million)
 - 8.4 Nickel Cadmium (NiCd) Batteries
 - 8.4.1 Overview
 - 8.4.2 Nickel Cadmium (NiCd) Batteries: Battery Cyclers Market Revenue and Forecast To 2028 (US\$ Million)
 - 8.5 Nickel -Metal Hydride (NiMh) Batteries
 - 8.5.1 Overview
 - 8.5.2 Nickel -Metal Hydride (NiMh) Batteries: Battery Cyclers Market Revenue and Forecast To 2028 (US\$ Million)
 - 8.6 Lithium-Ion (Li-Ion) Batteries
 - 8.6.1 Overview
 - 8.6.2 Lithium-Ion (Li-Ion) Batteries: Battery Cyclers Market Revenue and Forecast To 2028 (US\$ Million)
- 9. Europe Battery Cyclers Market Revenue and Forecast to 2028 - End User
 - 9.1 Overview
 - 9.2 Europe Battery Cyclers Market, By End User (2021 And 2028)
 - 9.3 Aerospace
 - 9.3.1 Overview
 - 9.3.2 Aerospace: Battery Cyclers Market Revenue and Forecast To 2028 (US\$ Million)
 - 9.4 Energy & Power
 - 9.4.1 Overview
 - 9.4.2 Energy & Power: Battery Cyclers Market Revenue and Forecast To 2028 (US\$ Million)
 - 9.5 Automotive
 - 9.5.1 Overview
 - 9.5.2 Automotive: Battery Cyclers Market Revenue and Forecast To 2028 (US\$ Million)
 - 9.6 Consumer Electronics
 - 9.6.1 Overview
 - 9.6.2 Consumer Electronics: Battery Cyclers Market Revenue and Forecast To 2028 (US\$ Million)

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9.7 Others

9.7.1 Overview

9.7.2 Others: Battery Cyclers Market Revenue and Forecast To 2028 (US\$ Million)

10. Europe Battery Cyclers Market - Country Analysis

10.1 Overview

10.1.1 Europe: Battery Cyclers Market, By Country

10.1.1.1 Germany: Battery Cyclers Market - Revenue and Forecast to 2028 (US\$ Million)

10.1.1.1.1 Germany: Battery Cyclers Market, By Channel Type

10.1.1.1.2 Germany: Battery Cyclers Market, By Battery Type

10.1.1.1.3 Germany: Battery Cyclers Market, By End-User

10.1.1.2 France: Battery Cyclers Market - Revenue and Forecast to 2028 (US\$ Million)

10.1.1.2.1 France: Battery Cyclers Market, By Channel Type

10.1.1.2.2 France: Battery Cyclers Market, By Battery Type

10.1.1.2.3 France: Battery Cyclers Market, By End-User

10.1.1.3 Italy: Battery Cyclers Market - Revenue and Forecast to 2028 (US\$ Million)

10.1.1.3.1 Italy: Battery Cyclers Market, By Channel Type

10.1.1.3.2 Italy: Battery Cyclers Market, By Battery Type

10.1.1.3.3 Italy: Battery Cyclers Market, By End-User

10.1.1.4 UK: Battery Cyclers Market - Revenue and Forecast to 2028 (US\$ Million)

10.1.1.4.1 UK: Battery Cyclers Market, By Channel Type

10.1.1.4.2 UK: Battery Cyclers Market, By Battery Type

10.1.1.4.3 UK: Battery Cyclers Market, By End-User

10.1.1.5 Russia: Battery Cyclers Market - Revenue and Forecast to 2028 (US\$ Million)

10.1.1.5.1 Russia: Battery Cyclers Market, By Channel Type

10.1.1.5.2 Russia: Battery Cyclers Market, By Battery Type

10.1.1.5.3 Russia: Battery Cyclers Market, By End-User

10.1.1.6 Rest of Europe: Battery Cyclers Market - Revenue and Forecast to 2028 (US\$ Million)

10.1.1.6.1 Rest of Europe: Battery Cyclers Market, By Channel Type

10.1.1.6.2 Rest of Europe: Battery Cyclers Market, By Battery Type

10.1.1.6.3 Rest of Europe: Battery Cyclers Market, By End-User

11. Europe Battery Cyclers Market-Industry Landscape

11.1 Overview

11.2 Market Initiative

11.3 New Product Launch

12. Company Profiles

12.1 BioLogic Sciences Instruments

12.1.1 Key Facts

12.1.2 Business Description

12.1.3 Products and Services

12.1.4 Financial Overview

12.1.5 SWOT Analysis

12.1.6 Key Developments

12.2 Unico, LLC

12.2.1 Key Facts

12.2.2 Business Description

12.2.3 Products and Services

12.2.4 Financial Overview

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- 12.2.5 SWOT Analysis
- 12.2.6 Key Developments
- 12.3 Bitrode Corporation
 - 12.3.1 Key Facts
 - 12.3.2 Business Description
 - 12.3.3 Products and Services
 - 12.3.4 Financial Overview
 - 12.3.5 SWOT Analysis
 - 12.3.6 Key Developments
- 12.4 Chroma Systems Solutions, Inc.
 - 12.4.1 Key Facts
 - 12.4.2 Business Description
 - 12.4.3 Products and Services
 - 12.4.4 Financial Overview
 - 12.4.5 SWOT Analysis
 - 12.4.6 Key Developments
- 12.5 Arbin Instruments
 - 12.5.1 Key Facts
 - 12.5.2 Business Description
 - 12.5.3 Products and Services
 - 12.5.4 Financial Overview
 - 12.5.5 SWOT Analysis
 - 12.5.6 Key Developments
- 12.6 DIGATRON
 - 12.6.1 Key Facts
 - 12.6.2 Business Description
 - 12.6.3 Products and Services
 - 12.6.4 Financial Overview
 - 12.6.5 SWOT Analysis
 - 12.6.6 Key Developments
- 12.7 PEC
 - 12.7.1 Key Facts
 - 12.7.2 Business Description
 - 12.7.3 Products and Services
 - 12.7.4 Financial Overview
 - 12.7.5 SWOT Analysis
 - 12.7.6 Key Developments
- 12.8 Xiamen Tmax Battery Equipments Limited
 - 12.8.1 Key Facts
 - 12.8.2 Business Description
 - 12.8.3 Products and Services
 - 12.8.4 Financial Overview
 - 12.8.5 SWOT Analysis
 - 12.8.6 Key Developments
- 12.9 Hioki E.E. Corporation
 - 12.9.1 Key Facts
 - 12.9.2 Business Description

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- 12.9.3 Products and Services
- 12.9.4 Financial Overview
- 12.9.5 SWOT Analysis
- 12.9.6 Key Developments
- 12.10 Gamry Instruments
 - 12.10.1 Key Facts
 - 12.10.2 Business Description
 - 12.10.3 Products and Services
 - 12.10.4 Financial Overview
 - 12.10.5 SWOT Analysis
 - 12.10.6 Key Developments
- 13. Appendix
 - 13.1 About The Insight Partners
 - 13.2 Word Index

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