

South America 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)

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Report description:

The battery cyclers market in SAM is expected to grow from US\$ 25.26 million in 2022 to US\$ 31.04 million by 2028. It is estimated to grow at a CAGR of 3.5% from 2022 to 2028.

Government Initiatives for Development of Efficient Battery Cyclers

Several country governments are taking initiatives to find innovative ways for battery testing. Several government initiatives aimed at reducing the impact of battery disposal on the environment are expected to boost the battery cyclers market. Comprehensive standards that are widely implemented are required to ensure the safety of various products delivered by air. The International Air Transport Association (IATA) urged the aerospace, consumer electronics, energy & utilities, healthcare, and every sector that uses batteries to adopt and implement the global standards for screening, testing, and incident information sharing for ensuring the safe transportation of lithium batteries. With a rapid rise in the demand for lithium batteries, many new shippers are entering air cargo supply chains. IATA being one of the biggest air transportation governing organizations, such regulation levied by the authority has to strictly followed which is influencing the growth of the battery testing equipment market, thereby positively impacting driving the battery cyclers market across the region.

Market Overview

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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.

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

SAM Battery Cyclers Market Segmentation

The SAM 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 SAM 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 SAM 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 Brazil, Argentina, and Rest of SAM. Brazil 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. SAM Battery Cyclers Market Landscape
 - 4.1 Market Overview
 - 4.2 SAM PEST Analysis
 - 4.3 Ecosystem Analysis
5. SAM 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
 - 5.3.1 Technological Advancements in Battery Cyclers

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- 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 - SAM Analysis
 - 6.1 SAM Battery Cyclers Market Overview
 - 6.2 SAM Battery Cyclers Market - Revenue and Forecast to 2028 (US\$ Million)
- 7. SAM Battery Cyclers Market Revenue and Forecast to 2028 - Channel Type
 - 7.1 Overview
 - 7.2 SAM 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. SAM Battery Cyclers Market Revenue and Forecast to 2028 - Battery Type
 - 8.1 Overview
 - 8.2 SAM 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. SAM Battery Cyclers Market Revenue and Forecast to 2028 - End User
 - 9.1 Overview
 - 9.2 SAM 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)
 - 9.7 Others

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- 9.7.1 Overview
- 9.7.2 Others: Battery Cyclers Market Revenue and Forecast To 2028 (US\$ Million)
- 10. SAM Battery Cyclers Market - Country Analysis
 - 10.1 Overview
 - 10.1.1.1 SAM: Battery Cyclers Market, By Country
 - 10.1.1.2 Brazil: Battery Cyclers Market - Revenue and Forecast to 2028 (US\$ Million)
 - 10.1.1.2.1 Brazil: Battery Cyclers Market, By Channel Type
 - 10.1.1.2.2 Brazil: Battery Cyclers Market, By Battery Type
 - 10.1.1.2.3 Brazil: Battery Cyclers Market, By End-User
 - 10.1.1.3 Argentina: Battery Cyclers Market - Revenue and Forecast to 2028 (US\$ Million)
 - 10.1.1.3.1 Argentina: Battery Cyclers Market, By Channel Type
 - 10.1.1.3.2 Argentina: Battery Cyclers Market, By Battery Type
 - 10.1.1.3.3 Argentina: Battery Cyclers Market, By End-User
 - 10.1.1.4 Rest of SAM: Battery Cyclers Market - Revenue and Forecast to 2028 (US\$ Million)
 - 10.1.1.4.1 Rest of SAM: Battery Cyclers Market, By Channel Type
 - 10.1.1.4.2 Rest of SAM: Battery Cyclers Market, By Battery Type
 - 10.1.1.4.3 Rest of SAM: Battery Cyclers Market, By End-User
- 11. SAM 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
 - 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

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- 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
 - 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

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