

## **Italy Nickel Metal Hydride Battery For Electric Vehicle Application - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

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### **Report description:**

The Italy Nickel Metal Hydride Battery Market For Electric Vehicle Application Industry is expected to grow from USD 129.02 million in 2025 to USD 215.55 million by 2030, at a CAGR of 10.81% during the forecast period (2025-2030).

#### Key Highlights

- Over the medium term, supporting government incentives for electric vehicles, the surge in electric vehicles, technological advancements, and environmental regulations on reducing carbon emissions will likely drive the market during the forecast period.
- Conversely, competition from alternative technologies like lithium-ion batteries is expected to hinder the market during the forecast period.
- Nevertheless, Italy's expanding market for electric and hybrid vehicles presents a significant growth opportunity for nickel metal hydride battery batteries.

#### Italy Nickel Metal Hydride Battery Market Trends

##### Hybrid Electric Vehicles are Expected to Witness Significant Growth

- Italy's vehicle market is seeing a notable increase in the adoption of hybrid electric vehicles (HEVs), with models like the Toyota Corolla gaining popularity. This trend reflects a shift towards more environmentally friendly cars, supported by Italy's commitment to improving EV infrastructure and providing incentives for electric mobility.

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- HEVs, which meld internal combustion engines with electric propulsion, promise better fuel efficiency and reduced emissions. These vehicles are pivotal in Italy's strategy to reduce carbon emissions and transition to more sustainable transportation.
- For instance, in Italy, the number of new registrations for HEVs increased significantly from 454,989 in 2022 to 575,480 in 2023. This represents a growth rate of approximately 26.5 percent, highlighting a solid upward trend in adopting HEVs. This surge is driven by government incentives and growing environmental awareness, making HEVs an increasingly popular choice among Italian consumers.
- Due to this significant increase in HEV registrations, the demand for nickel metal hydride (NiMH) batteries is expected to rise, as they are commonly used in hybrid vehicles. This trend underscores the importance of NiMH batteries in supporting Italy's transition to more sustainable transportation options.
- In May 2024, Stellantis announced plans to produce hybrid versions of the Fiat 500e and Jeep Compass in Italy. Production of the hybrid 500e will start in Q1 2026 at the Mirafiori plant in Turin, while the hybrid Jeep Compass will be made at the Melfi plant. Additionally, the production of Fiat Panda in Italy will continue until 2029. This move focuses on enhancing the local production of electric vehicles.
- Given the above points, Italy's hybrid electric vehicles (HEVs) are expected to grow significantly and drive the nickel hydride battery market.

#### Government Incentives and Regulations are expected to Drive the Market

- Italy is making significant progress in adopting electric vehicles, with growing infrastructure and increasing interest. Companies like Enel X are leading the way in expanding charging networks. This momentum is helping Italy embrace a more sustainable future.
- In Europe, electric car sales have grown significantly, increasing from 2.7 million units in 2022 to 3.2 million in 2023. This represents a growth rate of approximately 18.5 percent, highlighting the rising popularity and adoption of electric vehicles across the continent.
- In January 2024, Italy's Minister of Economic Development, Adolfo Urso, unveiled new Ecobonus incentives to accelerate the adoption of electric and hybrid vehicles. These financial incentives are designed to ease the transition for consumers, encouraging more Italians to choose electric cars over traditional gas-powered ones.
- For instance, the impact of the Ecobonus incentives was evident in June 2024, when Italy saw a remarkable surge in electric vehicle registrations. With 13,285 new total electric vehicles registered, this marked a 115.8 percent increase from June 2023, highlighting the effectiveness of the incentives in boosting EV adoption.
- Italy is poised to transition from a landscape dominated by 83% internal combustion engine (ICE) vehicles to a diverse mix of battery electric vehicles (BEVs), hybrid electric vehicles (HEVs), and plug-in hybrid electric vehicles (PHEVs) over the next 4-8 years. This shift aims to curtail CO2 emissions and capitalize on Italy's conducive EV environment and its moderate electricity emission factor. Central to this evolution are nickel-metal hydride batteries, a staple in HEVs.
- Given the dynamics, government incentives for electric vehicles are expected to boost Italy's nickel-metal hydride battery market.

#### Italy Nickel Metal Hydride Battery Industry Overview

Italy's nickel metal hydride battery market for electric vehicles is moderate. Some of the key players in the market (in no particular order) include Panasonic Holdings Corporation, Samsung SDI Co. Ltd., LG Chem Ltd., Gotion High Tech Co Ltd, and Contemporary Amperex Technology Co Ltd.

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- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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