

United Kingdom 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 United Kingdom Nickel Metal Hydride Battery Market For Electric Vehicle Application Industry is expected to grow from USD 103.37 million in 2025 to USD 156.23 million by 2030, at a CAGR of 8.61% during the forecast period (2025-2030).

Key Highlights

- Over the medium term, the surge in electric vehicles and supportive government policies and incentives are expected to drive the market during the forecast period.
- On the other hand, competition from alternative technologies like lithium-ion batteries is expected to hinder the market during the forecast period.
- Nevertheless, the resurgence of Hybrid Electric Vehicles (HEVs) is boosting the demand for NiMH batteries due to their durability and cost-effectiveness. NiMH batteries are a preferred choice in HEVs, providing a reliable and economical solution. This trend is expected to continue driving market growth.

United Kingdom Nickel Metal Hydride Battery Market Trends

Hybrid Electric Vehicles are Expected to Witness Significant Growth

- Hybrid electric vehicles (HEVs) are powered by an internal combustion engine and an electric motor. The electric motor is operated by energy stored in a battery, which is charged through regenerative braking and the internal combustion engine.
- NiMH batteries have been favored for numerous electric vehicle applications due to their commendable energy density,

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durability, and versatility across temperature ranges. Their prominence endures in hybrid vehicles and selected battery electric vehicles (BEVs).

- For instance, the significant growth in electric car sales in Europe, from 2.7 million units in 2022 to 3.2 million in 2023, reflects an 18.5 percent increase in adoption. This rising popularity of electric vehicles is closely tied to advancements in battery technology, including nickel-metal hydride (NiMH) batteries, which are predominantly used in hybrid electric vehicles (HEVs).
- In the United Kingdom, the uptake of hybrid electric vehicles (HEVs) saw a slight decline in October 2024, with registrations falling by 1.6 percent compared to the previous year. Despite this drop, HEVs remain a significant part of the market as consumers seek more environmentally friendly alternatives to traditional petrol and diesel vehicles.
- Furthermore, HEV registrations grew by 11.1 percent from 201,879 in 2023 to 224,339 in 2024, indicating rising consumer interest in hybrid technology. With a market share increase from 12.6 percent to 13.5 percent, these growth trends suggest a positive outlook for HEVs in the forecast period.
- Given the dynamics, the hybrid electric vehicle (HEV) segment is expected to show significant growth in the United Kingdom market.

Impact of Lithium-Ion Battery Advancements on the Market

- In the United Kingdom (UK), the market for nickel metal hydride (NiMH) batteries in electric vehicles (EVs) grapples with mounting challenges, primarily from the surging competition posed by lithium-ion batteries, renowned for their superior performance and efficiency.
- Traditionally, NiMH batteries found favor in hybrid electric vehicles (HEVs) owing to their durability and cost-effectiveness. Yet, NiMH's market share has seen a downward trajectory as lithium-ion technology has progressed.
- For instance, data from the UK government reveals a notable surge in the nation's electric vehicle fleet, escalating from 628,984 units in 2022 to 930,649 units in 2023. This roughly 48 percent uptick underscores the burgeoning adoption of EVs, with a clear preference for lithium-ion batteries over their NiMH counterparts.
- The UK government's 2035 ban on new hybrid vehicle sales is poised to cast a long shadow over the NiMH battery market. This policy pivot is set to hasten the shift towards fully electric and plug-in vehicles, which predominantly lean on lithium-ion technology.
- The future of the NiMH battery market in the UK looks challenging. Due to their superior performance, lithium-ion batteries are expected to dominate. Continued support for lithium-ion technology through government policies and industry investments will likely further hinder the growth of NiMH batteries.
- Due to the above points, the transition from lithium-ion batteries is expected to significantly hinder the nickel metal hydride battery (NiMH) market in the United Kingdom.

United Kingdom Nickel Metal Hydride Battery Industry Overview

The United Kingdom 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., BYD Ord Shs A, FDK Corp, and Toyota Motor Corp.

Additional Benefits:

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

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