

# Battery Testing Equipment Market Revenue to Cross US\$ 682.98 million by 2028: The Insight Partners

*Companies present in countries such as the US, France, Sweden, the UK, and others are developing advanced battery testing equipment for the global market.*



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-- According to our latest study on "[Battery Testing Equipment Market](#) Forecast to 2028 – COVID-19 Impact and Global Market

Analysis – by Product Type, Application, and End User," the market is projected to reach US\$ 682.98 million by 2028 from US\$ 494.33 million in 2021; it is expected to grow at a CAGR of 4.7% during 2021–2028.

Report Coverage - Battery Testing Equipment Market

Report Coverage Details

Market Size Value in US\$ 494.33 million in 2021

Market Size Value by US\$ 682.98 million by 2028

Growth rate CAGR of 4.7% from 2021 to 2028.

Forecast Period 2021- 2028

Base Year 2021

No. of Pages 177

No. of Tables 83

No. of Charts & Figures 85

Historical data available Yes

Segments Covered Product Type, Application, and End User and Others

Regional scope North America, Europe, Asia Pacific, Middle East & Africa, South & Central America

Country scope US, Canada, Mexico, UK, Germany, Spain, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

Report Coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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## Growing Demand for Transportation is Bolstering Battery Testing Equipment Market Size

Battery testing equipment can be used to test discharged batteries and assess various types of batteries manufactured. Through these functions, these batteries assist in offering enhanced safety to users. As the number of batteries being incorporated into vehicles is increasing, the rise in automobile production is a key parameter propelling the battery testing equipment market growth.

The demand for vehicles has surged with the elevating disposable income of people in developing economies, such as China, India, and South Korea. According to the Society of Indian Automobile Manufacturers (SIAM), passenger vehicle sales in India increased by 26.45% from September 2019 to September 2020. Factors such as increasing investments by prominent vehicle manufacturing companies and favorable government norms regarding vehicle manufacturing are expected to drive the growth of the battery testing equipment market across Asia Pacific in the coming years. Further, initiatives undertaken by the governments of countries to expand their automotive manufacturing capacities drive the growth of the battery testing equipment market. In 2020, the government of Vietnam signed the European Union Vietnam Free Trade Agreement (EVFTA), which reduced the duties on Vietnam exports, including automobiles and automobile components, by 71%. Along with low production costs, such agreements can attract car and parts producers to Vietnam. Additionally, continuous developments in electric vehicles and green vehicles are expected to drive the global battery testing equipment market growth in the coming years.

From the battery testing equipment market share perspective North America accounted for more than 26% in 2020, followed by Europe and APAC, respectively. The North American region is known for adopting technologies at an early phase. Broad footprints of players offering battery testing equipment are a major factor leading to the growth of the battery testing equipment market size in the region. Arbin Instruments; Chroma Systems Solutions, Inc.; Extech Instruments; Midtronics, Inc; and STORAGE Battery Systems, LLC are the players operating in the battery testing equipment market.

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## Assessment of COVID-19 Impact on North America

The US is the most affected North American country due to COVID-19. The majority of the manufacturing facilities were either temporarily shut down or allowed to operate with lower staff strength; moreover, travel restrictions and aerospace closing resulted in the disruption of supply chains of components and parts, reflecting on the limited availability of raw materials. These adversities hampered the performances of North American manufacturers, thereby limiting the battery test equipment market in the region. However, the rising military expenditure of the US and the growing development of electric vehicles by companies, such as Tesla, are expected to

provide growth opportunities to the market in this country in the near future. In 2021, Keysight Technologies, Inc. announced the new Scienlab SL1700A Series; it is the next-generation battery pack test system for high-voltage (up to 1500 V) battery packs for automotive and industrial applications.

The battery testing equipment market, based on end-users, is categorized into automotive, electronics & semiconductor, telecom, healthcare, energy & utility, and others. From the battery testing equipment market share perspective, the electronics & semiconductor segment accounted for the largest market share in 2020.

#### Key Findings of Study: Battery Testing Equipment Market Size

The battery testing equipment market is segmented into five major regions—North America, Europe, APAC, MEA, and SAM. North America dominated the battery testing equipment market in 2020 and is expected to continue its dominance throughout the forecast period. Europe held the second-largest share of the battery testing equipment market, followed by APAC, the MEA, and SAM, respectively.

#### Battery Testing Equipment Market: Competitive Landscape and Key Developments

Key players operating in the battery testing equipment market include Arbin Instruments; Century Yuasa Batteries Pty Ltd.; Chauvin Arnoux; Chroma Systems Solutions, Inc.; DV Power; Extech Instruments; Megger; Midtronics, Inc.; Storage Battery Systems, LLC; and Xiamen Tmax Battery Equipments Limited.

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