

Electric Vehicle Test Equipment Market Surges to USD 346.9 Million by 2031 with a Striking 23.8% CAGR

PORTLAND, OREGAON, UNITED STATES, January 26, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, EV Test Equipment Market Size, Share, Competitive Landscape and Trend Analysis Report by Propulsion Type (BEV, PHEV), by Vehicle Type (Passenger Car, Commercial Vehicle), by Vehicle Top Speed (Less Than 100 MPH, 100 to 125 MPH, More Than 125 MPH), by Vehicle Class (Mid-priced, Luxury), by Application (EV Component, EV Charging, Powertrain): Global Opportunity Analysis and Industry Forecast, 2021-2031.



EV TEST EQUIPMENT MARKET

OPPORTUNITIES AND FORECAST, 2021 - 2031

Ev test equipment market is expected to reach **\$346.88 Million** in 2031

Growing at a **CAGR of 23.8%** (2022-2031)

EV Test Equipment Market Report

Global Opportunity Analysis and Industry Forecast, 2021-2031. The EV test equipment market is expected to reach \$346.88 million in 2031, growing at a CAGR of 23.8% from 2022 to 2031. The market is driven by the increasing demand for electric vehicles and the need for reliable testing equipment to ensure their performance and safety.

For more information, visit: <https://www.alliedmarketresearch.com/request-sample/12111>

EV Test Equipment Market Size, Share, Competitive Landscape and Trend Analysis Report by Propulsion Type (BEV, PHEV), by Vehicle Type (Passenger Car, Commercial Vehicle), by Vehicle Top Speed (Less Than 100 MPH, 100 to 125 MPH, More Than 125 MPH), by Vehicle Class (Mid-priced, Luxury), by Application (EV Component, EV Charging, Powertrain): Global Opportunity Analysis and Industry Forecast, 2021-2031.

EV Test Equipment Market Size, Share, Competitive Landscape and Trend Analysis Report by Propulsion Type (BEV, PHEV)

EV Test Equipment Market Size, Share, Competitive Landscape and Trend Analysis Report by Vehicle Type (Passenger Car, Commercial Vehicle)

EV Test Equipment Market Size, Share, Competitive Landscape and Trend Analysis Report by Vehicle Top Speed (Less Than 100 MPH, 100 to 125 MPH, More Than 125 MPH)

More Than 125 MPH

By vehicle type :

Mid-priced

Luxury

By application :

EV Component

EV Charging

Powertrain

By vehicle top speed :

By propulsion type, BEV segment dominated the global EV Test Equipment market in terms of growth rate.

On the basis of vehicle type, the commercial vehicle segment is anticipated to exhibit a remarkable growth during the forecast period.

By vehicle top speed, the 100 to 125 mph segment is the highest contributor to the EV Test Equipment market in terms of growth rate.

By vehicle class, the luxury segment is anticipated to exhibit a remarkable growth during the forecast period.

On the basis of application, the EV charging segment is anticipated to exhibit remarkable growth during the forecast period.

For more information on the EV Test Equipment market, visit : <https://www.alliedmarketresearch.com/ev-test-equipment-market/purchase-options>

Electric vehicle (EV) test equipment includes test systems such as battery testing, E-drive testing, power electronics test systems, dynamometers, motor testing, and charger testing systems. At present, electric vehicles (EVs) are experiencing a rise in popularity over the past few years as the technology has matured & costs have declined, and support for clean transportation has promoted awareness, increased charging opportunities, and facilitated EV adoption. Moreover, new developments in battery chemistry are expected to help & increase the efficiency of lithium-ion batteries and test systems for these innovative battery packs. Also, researchers focusing on conventional lithium-ion, solid-state, advanced lithium-ion using an intermetallic anode (silicon alloy composite), and future advanced lithium-ion (lithium metal, including lithium-sulfur and lithium-cobalt) batteries with innovative designs and chemistries.

In addition, the EV test equipment market has witnessed significant growth in recent years,

owing to increased demand for improved vehicle performance and inclination of consumers toward environment-friendly vehicles. According to European Environment Agency, in 2020, electric car registrations surged, accounting for 11% of newly registered passenger cars in which battery electric vehicles (BEVs) accounted for 6% of total new car registrations, while plug-in hybrid electric vehicles (PHEVs) represented 5%. Also, the production and sales of electric vehicles globally have been growing at a high rate, owing to positive regulatory environment, such as subsidies and tax exemptions for both the industry and consumers in the European and Asia-Pacific region. For instance, China undertook measures such as sales tax exemptions and providing preferential financing and traffic management policies for electric vehicles. Japan also plans to increase its share of EVs and plug-in hybrids between 20% and 30% by 2030 and has taken measures such as increasing subsidies for EV buyers. Also, the South Korean government has been encouraging the usage of EVs through subsidies and tax rebates with the goal of having 430,000 EVs on the road by the end of 2022 and has invested in a program to improve charging infrastructure in the country. This has led to high demand for EV testing equipment globally.

The factors such as increase in demand for electric vehicles, advancements in battery technologies, and stringent vehicular emission norms & regulations supplement the growth of the EV test equipment market. However, high cost of advanced technology equipment and reduction in EV subsidies are the factors expected to hamper the growth of the EV test equipment market. In addition, advancements in EV charging stations and proactive government initiatives for promotion of electric vehicles are some factors expected to create ample opportunities for the key players operating in the EV test equipment market.

For more information, contact us at : <https://www.alliedmarketresearch.com/purchase-enquiry/12111>

Key players in the EV test equipment market:

Arbin Instruments,
ATESTEO GmbH,
AVL,
Blum-Novotest GmbH,
Burke Porter Group,
Chroma ATE Inc.,
Durr Group,
FEV Group GmbH,
HORIBA, Ltd.,
Intertek Group Plc,
Keysight Technologies,
KUKA Aktiengesellschaft,
SGS SA,
Sierra Instruments, Inc.,
Softing AG,

Tasi Group,
TÜV Rheinland,
ZF Friedrichshafen AG.

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<https://www.alliedmarketresearch.com/electric-vehicle-supply-equipment-market-A07130>

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