

Global EV Test Equipment Market By Equipment (Battery Test Equipment, Motor Test Equipment, Chassis Dynamometer, Transmission Dynamometer, Inverter Test Equipment, On-Board Charger Test Equipment & Others), By Vehicle Type (Passenger Car, Commercial Vehicle), By Propulsion Type (Battery Electric Vehicle (BEV) & Hybrid Electric Vehicle (HEV), Plug-in Hybrid Electric Vehicle (PHEV), By Sourcing Type (In house & Outsourcing), By Region, Competition Forecast & Opportunities, 2027

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Abstracts

The global EV test equipment market is anticipated to grow at a CAGR of 12.15% during the forecast period to reach USD 509.55 million by 2027. Rising awareness toward the need to manufacture electric vehicles within a short span of time and increasing vehicle testing are driving the growth of the global EV test equipment market during the forecast period.

The electric vehicle test equipment is used to inspect different components of electric vehicles such as motors, batteries, powertrain, drivetrain and many other components of an electric vehicle in order to maintain the performance of the vehicle.

Escalating Fuel Prices Drive the Market

Rising fuel prices have a negative impact on the automobile industry, so the automotive industry has started focusing more on electric vehicles. In 2020, the price of crude oil

increased by more than 70% over a period of 12 months, from USD 45 per barrel of Brent to nearly USD 80. The reason behind the rising price of crude oil is increasing import and export taxes. Due to this, more people are now opting for electric vehicles in which there is no need of fuel and electric vehicles have low maintenance cost as compared to vehicles having internal combustion engine.

Technological Advancement

In the past few years, it has been seen that automobile manufacturers are progressively investing in the developing and designing of the electric vehicles which is also leading to a rise in shared mobility and transportation services. Furthermore, advancement in EV charging stations, technological enhancement in test equipment, and rising demand of onboard diagnostic tools is influencing the demand of these EV test equipment. New and advanced vehicle technology such as autonomous and connected vehicles require highly precision calibrated and advanced system for their repair and maintenance which requires separate test equipment for their testing and repair. So, the development of the electric vehicle test equipment and systems provide a broad scope of action which paves the way for market growth.

Lack of Expertise and Skilled Labor to Hinder Market Growth

The requirement of skilled labor and expertise to operate an EV testing equipment has a restraining effect on the market; despite demonstrating promising possibilities, the market still witnesses many challenges, such as lack of expertise and tremendous technology costs. The demand-supply gap between skilled labor and industry requirement, complexities in material selection, and irrelevant settings are major factors cutting restraining the market growth.

Strict Government Laws on Vehicle Emissions

Governments of many countries around the world have announced strict vehicle emission regulation in order to minimize the greenhouse gases around the globe. For instance, in April 2020, the petroleum ministry of India mandated that all automobile manufacturers should start BS-6 vehicle production. The BS-6 vehicles have the catalytic converters, which convert the toxic gas and pollutants in exhaust gas form, these converters are broadly used in hybrid electric vehicles. European Council also decided to lessen carbon dioxide and carbon monoxide emissions of the motorized vehicle by 55 till 2030. These decisions taken by several regulatory bodies to restrain the air pollution are expected to drive the growth of electric vehicle test equipment.

market.

Market Segmentation

The electric vehicle testing equipment market is segmented based on vehicle type, equipment type, propulsion type, sourcing, and region. On the basis of vehicle type, the market is further fragmented into passenger car and commercial vehicle. On the basis of equipment, the market is further segmented into battery test equipment, motor test equipment, chassis dynamometer, transmission dynamometer, inverter test equipment, on-board charger test equipment, and others. On the basis of propulsion type, the market is segmented into battery electric vehicle (BEV) & hybrid electric vehicle (HEV), and plugin hybrid electric vehicle (PHEV). On the basis of sourcing, the market is segmented into in house and outsourcing. The market analysis also studies the regional segmentation to devise regional market segmentation, divided among North America, Europe, Asia-Pacific, South America, and Middle East & Africa. In terms of country, the United States electric vehicle testing equipment market is forecast to grow at a fast rate and is expected to reach around USD 69.73 million by 2027.

Company Profiles

Chroma ATE Inc., Horiba Ltd., TUV Rheinland Group, Schneider Electric SE, Arbin Instruments, Teamtechnik Maschinen und Anlagen GmbH, ZF Friedrichshafen AG, AVL List GmbH, FEV Group, ABB Ltd., are developing advanced technologies to stay competitive in the market and enhance their product portfolio in the different regions to increase their customer outreach. Moreover, these are among the major market players in the global platform that lead the market growth of the global electric vehicle testing equipment market.

Report Scope:

In this report, global EV test equipment market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

EV Test Equipment Market, By Equipment Type:

Battery Test Equipment

Motor Test Equipment

Chassis Dynamometer

Transmission Dynamometer

Inverter Test Equipment

On Board Charger Test Equipment

Others

EV Test Equipment Market, By Vehicle Type:

Passenger Car

Commercial Vehicle

EV Test Equipment Market, By Propulsion Type:

HEV

BEV

PHEV

EV Test Equipment Market, By Propulsion Type:

Outsourcing

In House

EV Test Equipment Market, By Region:

APAC

China

Japan

South Korea

India

Thailand

Europe

Germany

France

United Kingdom

Italy

Spain

North America

United states

Mexico

Canada

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Iran

Turkey

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global EV test equipment market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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