



Battery electric vehicles bevs belgium

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Belgium's electric vehicle (EV) sector offers significant opportunities for U.S. companies looking to expand or enter the Belgian market. The country's EV sector is poised for substantial growth in the coming years, driven by favorable government policies, declining battery costs, and increasing consumer awareness. Opportunities exist in EV charging infrastructure; battery production, innovation, retrofitting, and recycling; and components/inputs for advanced vehicles and/or other areas related to technology transition.

According to the U.S. International Trade Commission, between 2017 and 2019, Belgium's imports increased the most (in percentage terms) among European countries - 1,070 percent - from 261 million in 2017 to over \$3 billion in 2019. During the same period, Belgium was Europe's top exporter of EVs - with almost \$5.6 billion in EV exports in 2019 - a 3,186 percent increase from 2017.

There is significant opportunity in Belgium for battery manufacturers to expand their operations and invest in research to develop more efficient, longer-lasting batteries. In addition, developing sustainable and cost-effective battery recycling methods can also provide a competitive advantage. Given the shortage of resources for batteries and the load restrictions there may also be opportunities for refitting heavy duty commercial vehicles and maritime engines to use green hydrogen and in the recycling and recuperation of used heavy duty batteries. Key players include:

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