

Electric Vehicle Fast Charging System Market to Witness Increase in Revenues by 2027

*Market Size – USD 368.4 Million in 2019,
Market Growth - CAGR of 25.6%, Market
Trends – High demand in cognitive
analytical insights*

VANCOUVER, BC, CANADA, April 18, 2022 /EINPresswire.com/ -- Growing demand for heavy duty vehicles and electrification in the public transport systems is driving the demand for the market.



The [Electric Vehicle Fast Charging System Market](#) is projected to reach USD 2.30 billion in 2027. The market is expected to be driven due to a higher proliferation of the proliferation of the global electric vehicle sales, technological advancements in EV charging infrastructure, battery management, & electric vehicle sustainability, and increasing push from the governments for the deployment of highway electric vehicles and fast public charging infrastructure and its wide availability.

The increasing focus by various automotive firms such as BMW, Tesla, Volkswagen Group, and ChargePoint, Inc., among others, on the installation of the advanced charging stations throughout various destinations, including movie theatres, shopping malls, stadiums, hotels, and airports, among others, is projected to fuel the demand for the overall market. Also, numerous public transport agencies collaborating with automotive companies for the setting up of charging stations that are capable of offering fast charging systems for electric buses are causing a huge market growth.

The market is projected to see a substantial growth owing to its huge implementation in various areas verticals especially in North American region. Extensive proliferation of the EV fast charging infrastructure especially in the United States and rising investment in the EV charging infrastructure, is anticipated to stimulate demand for the market.

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Further key findings from the report suggest

The market in the Asia Pacific region, in terms of value, contributed to the largest market share of plug-in hybrid PHEV in 2019 and is likely to grow at the fastest rate of 39.8% in the forecast period, attributed to increasing concern towards environmental pollution and government support to promote sustainable mobility.

Heavy duty vehicles are unable to use a similar fast charging infrastructure as the passenger cars. They require bigger battery packs, higher-power stations, and draw more energy and require faster charging systems to charge quickly. This way, the demand for the heavy duty vehicles are deliberately being boosted.

In March 2019, Tesla introduced V3 Supercharging, the next step towards the growth of Tesla's Supercharger network.

In January 2019, Tesla planned on installing more superchargers for its electric vehicles across Europe. Major expansions happened in Southern and Eastern Europe.

Key players in the market include Advanced Vehicle Manufacturing, Inc., Delta Electronics, Inc., EVBox, ABB, Blink Charging Co, ChargePoint, Inc., Elmec Inc, Hong Kong EV Power Limited, GARO, Proterra Inc., Schneider Electric, and Siemens, among others.

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The study has been conducted on the basis of inputs from the industry leaders. Thus, a conscious effort to dive deep and unearth hard to find information pertaining to the growing market landscape and growth prospects over the next few years is clearly visible in the study. The market intelligence report further comprises of discussions about the major vendors operating in the Electric Vehicle Fast Charging System space

Emergen Research has segmented into the global Electric Vehicle Fast Charging System Market on the basis of Vehicle Type, Charger Type, Installation Type, Application, Battery Type, Vehicle Technology, and region:

Vehicle Type Outlook (Revenue: USD Billion; Volume: Thousand Units; 2017-2027)

Light Duty Vehicles

Heavy Duty Vehicles

Electric Bikes

Others

Charger Type Outlook (Revenue: USD Billion; Volume: Thousand Units; 2017-2027)

CCS

CHADEMO

Tesla Supercharger

TYPE-2 (IEC 62196)

Others

Installation Type Outlook (Revenue: USD Billion; Volume: Thousand Units; 2017-2027)

Portable

Fixed

Application Outlook (Revenue: USD Billion; Volume: Thousand Units; 2017-2027)

Public

Private

Battery Type Outlook (Revenue: USD Billion; Volume: Thousand Units; 2017-2027)

Lead-Acid

Nickel-Cadmium (Ni-Cd)

Lithium-ion (Li-ion)

Solid State Lithium-ion (SSB)

Vehicle Technology Outlook (Revenue: USD Billion; Volume: Thousand Units; 2017-2027)

Plug-in Hybrid Electric Vehicles (PHEVs)

Battery Electric Vehicles (BEVs) Global Electric Vehicle Fast Charging System Market Geographical Landscape - Synopsis:

The report closely studies the growth trajectory of the global Electric Vehicle Fast Charging System Market . It brings to light the global dominance of the leading regional segments, including North America, Asia Pacific, Europe, Latin America, and the Middle East & Africa.

The study elaborates on the crucial information pertaining to the regional Electric Vehicle Fast Charging System share. It simultaneously focuses on the significant details about the growth patterns of each regional market.

Moreover, the report encases an exhaustive geographical study of the market, emphasizing the business growth prospects and market barriers for each of the key market regions.

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