

Europe's EV Chargers Market: Czech Republic Country To Value at 45.7% CAGR During 2017-2023

Government regulations for controlling environment pollution, rise in initiatives by Govt. for developing of EV charging infrastructure drive the market growth.

PORTLAND, OREGON, UNITED STATES, August 14, 2022 /EINPresswire.com/ -- According to the report by Allied Market Research, the [Europe electric vehicle chargers market](#) garnered \$587.8 million in 2017, and is estimated to reach at \$2.75 billion by 2023, registering a CAGR of 29.4% from 2017 to 2023. The research provides a detailed analysis of top investment pockets, drivers & opportunities, major segments, and key market players.

Based on end user, the residential sector garnered more than three-fourths of the total market in 2017. However, the commercial sector is expected to register the highest growth rate with a CAGR of 30.8% from 2017 to 2023.

Government regulations for controlling environment pollution, huge market penetration of electric vehicles, and rise in initiatives by governments for developing of electric vehicle charging infrastructure drive the market growth. However, limited number of EV charging stations and lack of standardization of EV charging hinder the market growth. On the other hand, increase in demand for luxury vehicles and installation of wireless charging for electric vehicles create new opportunities in the industry.

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Based on vehicle type, the plug-in hybrid electric vehicle segment accounted for nearly two-thirds of the total market share in 2017, and is expected to maintain its dominant position during the forecast period. However, the battery electric vehicle segment would register the fastest growth rate with a CAGR of 31.8% from 2017 to 2023.

Based on charging type, the on-board chargers segment contributed to more than four-fifths of the total market in 2017 and is expected to maintain its lead position by 2023. On the other hand, the on-board chargers segment would grow at the highest CAGR of 30.6% during the forecast period.

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Based on end user, the residential sector garnered more than three-fourths of the total market in 2017 and is expected to continue its dominance by 2023. However, the commercial sector is expected to register the fastest growth rate with a CAGR of 30.8% from 2017 to 2023.

Based on country, Netherlands accounted for the highest revenue in 2017, with nearly one-fourth of the total market share, and is estimated to maintain its highest share by 2023. On the other hand, Czech would register the fastest CAGR of 45.7% from 2017 to 2023.

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The key market players operating in the [Europe EV chargers market](#) include ABB Ltd., Innogy SE, Chroma Ate Inc. (Chroma), Mennekes Elektrotechnik GmbH & Co. KG, KEBA AG, Chagemaster PLC, POD Point Ltd., Schaffner Holding AG, Robert Bosch GmbH, Silicon Laboratories, Inc., and Siemens AG.

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