

Electric Vehicle Charger Market Size, Share, Price, Trends, Growth, Analysis, Report, Forecast 2022-2027

Global Electric Vehicle Charger Market To Be Driven By Increasing Government Policies In The Forecast Period Of 2022-2027

WYOMING, UNITED STATES, January 12, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Electric Vehicle Charger Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2022-2027', gives an in-depth analysis of the global electric vehicle charger market, assessing the market based on its segments like vehicle type, charging type, end-user and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

The key highlights of the report include:

Market Overview (2017-2027)

- Forecast CAGR (2022-2027): 25.3%

The electric vehicle charger market is being driven by the thriving automotive industry. The increased penetration of electric vehicles can be attributed to the rising demand for electric vehicle chargers. The increased risk of climate change due to the rising carbon emissions from internal combustion engine vehicles is a growing environmental concern and governments worldwide are increasing their investments towards developing electric vehicle charging infrastructure.

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The rising investments from key players towards enhancing electric vehicle technology is expected to aid the market growth in the forecast period. In post-COVID days, as the various sectors recover from the negative impacts of the pandemic, the product is likely to witness a rise in demand, buttressed by the efforts of government.

Industry Definition and Major Segments

An electric vehicle charger is an equipment that connects an electric vehicle (EV) to an electricity source in order to recharge the vehicle. Some electric vehicle chargers have advanced features like cellular capability, smart metering and network connectivity. Furthermore, it is available as on-board and off-board chargers and can be utilised in commercial or residential settings.

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The electric vehicle charger market, on the basis of vehicle type, can be segmented into:

- Battery Electric Vehicle (BEV)
- Plug-In Hybrid Electric Vehicle (PHEV)
- Hybrid Electric Vehicle (HEV)

On the basis of charging type, the market can be categorised into:

- On-Board Chargers
- Off-Board Chargers

Based on end user, the market can be segmented into:

- Residential
- Commercial

The regional markets for electric vehicle charger include:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Among these, North America represents a significant share of the electric vehicle market.

Market Trends

Increasing government mandates and efforts to stop the production of gas vehicles in the forecast period to meet their carbon neutrality targets is expected to augment the sales of electric vehicles, boosting the demand for electric vehicle chargers. T

he increasing research and development activities by automotive companies like Tesla, Volkswagen and Mercedes are expected to aid the market growth. Furthermore, the rapid technological advancements and increasing investments by the key players to develop innovative solutions with the latest features are anticipated to significantly contribute to the market growth.

Key Market Players

The major players in the market are ABB Ltd., Bosch Automotive Service Solutions Inc., AeroVironment Inc., Schaffner Group, Bp Pulse, ChargePoint Inc., among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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