

Electric Vehicle On Board Charger Market Size, Share, Price, Trends, Growth, Analysis, Report and Forecast 2023-2028

Global Electric Vehicle On Board Charger Market Size To Grow At A CAGR Of 18.4% In The Forecast Period Of 2023-2028

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The 'Global [Electric Vehicle on Board Charger Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global electric vehicle on board charger market, assessing the market on the basis of its segments like propulsion type, power output, vehicle type, and major regions.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

Electric Vehicle on Board Charger Market Size, Share, Price, Trends, Industry, Key Player, Report and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Forecast CAGR (2023-2028): 18.4%

The increasing sale of electric vehicles is driving the demand for electric vehicle on board chargers. Over the forecast period, the shift from fuel-based to electric-powered vehicles, owing to the stringent regulations by various governments and increasing awareness among the public, pertaining to the long-term drawbacks of emission of greenhouse gases, are expected to fuel the electric vehicle on board charger market.

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The heightened engagement of major automotive manufacturers to improve the charging infrastructure by setting up a greater number of charging stations and producing advanced electric vehicles are expected to attract a greater number of customers in the forecast period. In addition, rapid digitalisation in the transportation sector is expected to fuel the demand for commercial electric trucks, buses, and cars, which in turn is likely to propel the electric vehicle on board charger market growth in the coming years.

There is an increasing demand for wireless power and portable charging units, owing to the greater convenience and heightened safety during the process of energy reciprocation. Over the forecast period, the anticipated increase in disposable income, rapid urbanisation, and increasing tech-friendly working population across the world are expected to propel the demand for the electric vehicle on board charger market.

Electric Vehicle on Board Charger Industry Definition and Major Segments

Electric vehicle on board charger is defined as a type of charger used in new energy vehicles such as electric and hybrid cars. This charger takes alternating current from an AC source and converts it into direct current. These chargers can be used to power electric vehicles from a wider range of power outlets, even at homes with no additional equipment required for conversion.

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Based on propulsion type, the market can be segmented into:

- BEV
- PHEV
- HEV

On the basis of power output, the market can be bifurcated into:

- Less than 20kW
- More than 20kW

By vehicle type, the market has been segmented into:

- Passenger Car

- Commercial Vehicle

On the basis of region, the market can be categorised into:

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

Electric Vehicle on Board Charger Market Trends

The key trends in the global electric vehicle on board charger market include technological advancements in battery technology, bolstered by rising investments, start-ups, and increasing competition in the electric vehicle domain. Rising research and innovation activities facilitated by EV manufacturers to gain a competitive edge are expected to boost the development of high-end electric vehicles. This is, in turn, likely to improve the electric vehicle on board charger infrastructure.

Rapid development of lightweight and efficient charging solutions is likely to build trust among a greater number of customers, thereby, leading to an increase in sales. Over the forecast period, increasing efforts to establish anti-pollution laws across the emerging economies are expected to encourage the sale of electric vehicle on board chargers, which are the crucial trends in the electric vehicle on board charger market.

In geographical terms, Europe holds a decent share in the market which is being driven by the strong foothold of major electric vehicle manufacturers, coupled with the favourable anti-greenhouse emission policies of governments in the region. In addition, the increasing competition between battery technology providers are expected to lead to product innovations in the forecast period.

Key Market Players

The major players in the electric vehicle on board charger market report are:

- Aptiv Global Operations Limited
- Borgwarner Inc.
- Hyundai Mobis Co., Ltd
- Eaton Corporation plc
- Mitsubishi Electric Corporation
- Infineon Technologies AG
- Ficosa Internacional SA –
- LG Magna e-Powertrain Co., Ltd

- Current Ways, Inc.
- Xepics ItaliaSRL
- 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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