

Fueling E-Mobility: Europe's Electric Vehicle Chargers Market Anticipates \$2,756.4 Million by 2023

Europe electric vehicle chargers market growing at a CAGR of 29.4%.

PORTLAND, OREGON, UNITED STATES, May 25, 2023 /EINPresswire.com/ -- According to a new report by Allied Market Research, titled, "[Europe Electric Vehicle Chargers Market](#) by Vehicle Type, Charging Type, and End User (Residential and Commercial): Opportunity Analysis and Industry Forecast, 2017 - 2023," the Europe electric vehicle chargers market size was valued at \$477.2 million in 2016, and is projected to reach at \$2,756.4 million by 2023, growing at a CAGR of 29.4% from 2017 to 2023.



Electric vehicle chargers supply electrical energy to recharge electric vehicles, such as battery electric vehicles, plug-in hybrid electric vehicles, and hybrid electric vehicles. Government regulations related to the use of electric vehicles to curb environmental pollution drives the demand for electric vehicles.

Government regulations related to the use of electric vehicles to curb environmental pollution drives the demand for electric vehicles, which is expected to boost the Europe EV chargers market. Further, surge in demand for electric vehicles fuels the market growth. However, high price of such electric vehicles and lack of presence of EV chargers at public places may impede this growth. Increase in demand for luxury electric vehicles is expected to offer ample opportunities to key players in the market.

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In 2016, the on-board chargers segment dominated the Europe electric vehicle chargers in charging type segment, in terms of revenue. Moreover, battery electric vehicle segment

witnessed significant growth, as it can be replaced easily and requires low maintenance. The demand for BEV has increased significantly over the years in an effort to reduce the carbon emissions from fuel cars. As per International Energy Agency (IEA.org), more than 450,500 battery electric vehicles have been sold across the world. Stringent government regulations to restrain environmental pollution and reduce the dependency of fuel cars are expected to boost the demand for battery electric vehicles.

Netherlands was the highest revenue contributor to the Europe electric vehicle chargers market share in 2016, accounting for around 23.85% share, owing to surge in demand for electric vehicle charging infrastructure. Furthermore, rise in demand for noise reduction and increase in innovation in the field of e-mobility drive the market across the country.

For more information on Europe electric vehicle chargers market purchase options- <https://www.alliedmarketresearch.com/europe-electric-vehicle-chargers-market/purchase-options>

The market is consolidated by the presence of major key players such as ABB Ltd., Schaffner Holdings AG, KEBA AG, Innogy SE, and others. These players have adopted efficient techniques to develop innovative offerings. The European government has initiated various schemes & policies such as tax rebate, incentives for the usage of electric vehicle chargers, and other benefits for adoption of electric vehicles across the region, which drives the Europe electric vehicle chargers market. The benefits for the electric vehicles users include preferential parking permits in dense urban areas across the city of Amsterdam or the permit to drive in bus and taxi lanes during rush hours across city of Oslo.

The report features a competitive scenario of the Europe electric vehicle chargers market analysis and provides a comprehensive analysis of key growth strategies adopted by major players. The key players profiled in the study are ABB Ltd, Chargemaster Plc, Chroma Ate Inc., Innogy SE, KEBA AG, Mennekes Elektrotechnik GmbH & Co. KG, POD Point Ltd., Robert Bosch GmbH, Schaffner Holding AG, Siemens AG, and Silicon Laboratories, Inc. These players have adopted competitive strategies such as innovation, new product development, and market expansion to boost the growth of the market.

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Key Findings of Europe Electric Vehicle Chargers Market study:

The battery electric vehicle segment accounted for the highest share of the Europe electric vehicle chargers market growth in 2016, growing at a CAGR of 31.8% from 2017 to 2023.

Netherlands generated the highest revenue, accounting for \$113.8 million in 2016.

The off-board chargers segment is expected to dominate the market, in terms of market share, during the forecast period.

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