

Electric Vehicle On Board Charger Market to Reach \$10.82 Billion with a CAGR of 22.4% by 2027

According to the report, the global electric vehicle on board charger industry is anticipated to hit \$10.82 billion by 2027, registering a CAGR of 22.4%.

PORTLAND, OREGON, UNITED STATES,
November 23, 2023 /

EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Electric Vehicle On Board Charger Market](#) by

Power Output; Vehicle Type;

Propulsion Type; and Vehicle Type &

Power Output: Global Opportunity Analysis and Industry Forecast, 2020-2027", the electric vehicle on board charger market was valued at \$2.15 billion in 2019, and the electric passenger car segment was the highest revenue contributor in 2019, accounting for accounting for \$1.43 billion, and is estimated to reach \$6.47 billion by 2027, registering a CAGR of 20.7% during the forecast period. In 2019, Asia-Pacific was anticipated to account for major market share.

The Asia-Pacific region is dominating the market in term of revenue, followed by Europe, North America, and LAMEA. In Asia-Pacific, China dominated the global [electric vehicle on board charger industry](#) in 2019, whereas India is expected to grow at a significant rate during the forecast period.

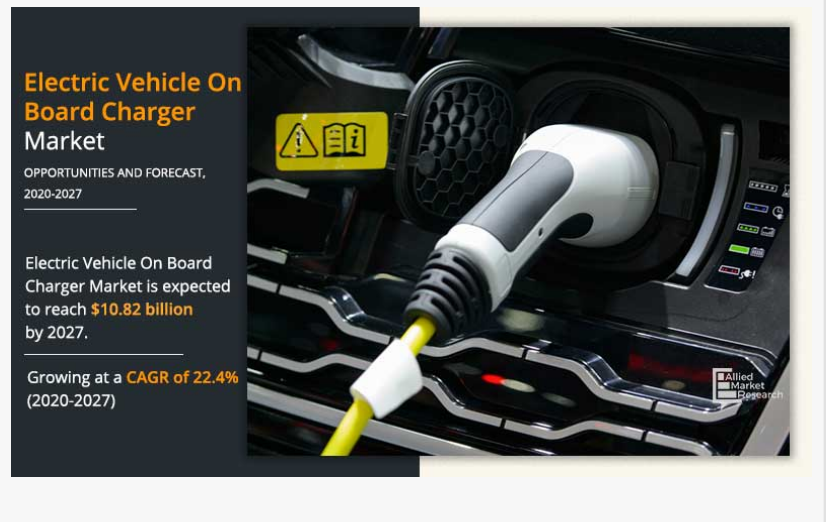
For more information, contact Allied Market Research -

<https://www.alliedmarketresearch.com/request-sample/6672>

Here are some considerations and potential benefits of having EV OBCs at airports:

Attracting Business and Events:

Airports that offer EV charging may attract business travelers, conference attendees, and event organizers who prioritize sustainability. The availability of EV charging infrastructure can be a factor in the decision-making process for choosing an airport.



Promoting EV Adoption:

By providing OBCs, airports actively contribute to the growth of EV adoption. Travelers who may have been hesitant to use an EV for longer trips might find airports with charging infrastructure more appealing.

Revenue Generation:

Airports can explore revenue generation opportunities through EV charging services. This might involve fee structures for charging sessions, partnerships with charging network providers, or collaborations with local utility companies.

Adaptation to Future Trends:

As the popularity of EVs continues to grow, airports that are early adopters of charging infrastructure are well-positioned to accommodate future trends in transportation. This adaptability is crucial for long-term planning.

Enhanced Airport Experience:

Offering EV charging services contributes to an enhanced traveler experience. Airports can promote the availability of charging stations as part of their amenities, adding value for EV owners.

Collaboration with Rental Car Agencies:

Airports often have rental car services on-site. Collaborating with rental car agencies to provide EVs with access to OBCs can encourage the use of electric rental cars and support the overall transition to greener transportation options.

A charging station is part of the grid infrastructure installed along a street, parking lot or in a home garage; its primary purpose is to supply the power to the different types of electric vehicles (PHEV, BEV and HEV's) for charging the battery. The AC charging system is commonly an on-board charger mounted inside the vehicle, and it is connected to the grid when the vehicle is plugged in. An onboard charger is responsible for the final stage of charging the battery pack. It takes the AC power source from the EVSE and transforms the power into the required battery-charging profile.

The on-board charger is designed with a lower kilowatts of power transfer (charging rate), and is dedicated to charge the battery for a long period (typically 5-8 h for full charge). Due to the limitation of allowable payload and space of the EV, the on-board charger needs to be lightweight (typically less than 5 kg) and compact.

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Key players in the industry-

Bel Power solution
Current Ways Inc.
Ficosa Internacional SA,
Toyota Industries Corporation
Innoelectric GmbH
Eaton
Stercom Power Solutions GmbH
BRUSA Elektronik AG
Xepics Italia SRL
AVID Technology Limited
Delphi Technologies
Infineon Technologies AG
STMICROELECTRONICS
Hangzhou Aodi Electronic Control Co., Ltd.

Onboard chargers support different charging levels, types and modes, which ultimately determines the battery charging time. For instance, a typical single-phase onboard charger converts the 3.5 kW power levels, which requires 16A of input current from a 220V input voltage. An onboard 3.3 kW charger can recharge a depleted 16 kWh battery pack in a PHEV to a 95% charge in about four hours from a 240 V supply. On board charging is also known as AC charging systems.

A Level 1 EVSE (typically a residential charger) uses commonly available 120 VAC/230 VAC power sources, draws current in the order of a 12 A to 16 A range and can take anywhere between 12 to 17 hours to fully charge a 24 kWh battery. A Level 2 EVSE (typically used in commercial spaces such as malls, offices, and others) uses poly-phase 240 VAC sources to power a more robust vehicle charger and draws anywhere between 15 A and 80 A to completely charge a 24 kWh battery in about eight hours.

The [electric vehicle on board charger market share](#) is driven by increase in penetration of electric vehicles and increase in government initiatives for development of electric vehicle charging infrastructure and related components. However, lack of standardization of EV charging and increase in installation of fast DC chargers restrain the growth of the market. Furthermore, development of a two-way on-board charger (V2G) for future electric and plug-in hybrid vehicle provide lucrative growth opportunities for the players operating in the electric vehicle on board charger market.

COVID-19 Impact Analysis

The COVID impact on the electric vehicle onboard charger market is unpredictable and it is expected to remain in force till the second quarter of 2021. The COVID-19 outbreak has forced the governments across the globe to focus on medical

services. Owing to this, the countries are directing most of their capital in the healthcare sector, which is affecting the investments and incentives that are provided by the government for the electric vehicle sector.

Moreover, the nationwide lockdown forced the manufacturing facilities of the electric vehicles to cut the full operations of the facilities.

The adverse impacts of the COVID-19 pandemic have resulted in delays in the activities and initiatives regarding the development of electric vehicle onboard charger.

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Key Findings Of The Study

In 2019, by power output type, the less than 10kW segment generated the highest revenue.

In 2019, by vehicle type, the electric passenger car segment was the highest revenue contributor.

In 2019, by propulsion type, the HEV segment was the highest revenue contributor.

In 2019, by vehicle type and power output, the electric passenger car in less than 10KW segment was the highest revenue contributor.

In 2019, by region, Asia-Pacific contributed the highest revenue, followed by Europe, North America, and LAMEA.

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