Vehicle-To-Grid (V2G) Market registering at a CAGR of 25.3% to 2031 | Honda, NRG Energy, Inc, AC Propulsion, Inc.

The vehicle-to-grid (V2G) market is segmented on the basis of technology, charging type, vehicle type, component, and region.

Vehicle-To-Grid (V2G) Market

PORTLAND, OR, US, February 20, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global Vehicle-To-Grid Market generated $1.72 billion in 2021, and is projected to reach $15.03 billion by 2031, growing at a CAGR of 25.3% from 2022 to 2031. The report offers a detailed analysis of the top winning strategies, evolving market trends, market size and estimations, value chain, key investment pockets, drivers & opportunities, competitive landscape, and regional landscape. The report is a useful source of information for new entrants, shareholders, frontrunners, and shareholders in introducing necessary strategies for the future and taking essential steps to significantly strengthen and heighten their position in the market.

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> *Allied Market Research*

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https://www.alliedmarketresearch.com/request-sample/A08446

There are prominent key factors that drive the growth of the vehicle-to-grid (V2G) market include increase in demand for electric vehicles, and government initiatives for development of electric vehicle charging infrastructure.

The market economy is also responsible for the growth of the market. Countries such as China, India, Brazil, and South Africa are growing economies. Thus, the automotive sector witnessed prominent growth in these countries, which is expected to provide lucrative opportunities for the growth of the electric vehicle industry which in turn is expected fuel the growth of the market.

Moreover, in some undeveloped countries, there is an increase in the investment in electric vehicle infrastructure, which is expected to boost the growth of the market.

The report offers detailed segmentation of the global vehicle-to-grid market based on technology, vehicle type, charging type, components, and region. The report provides a comprehensive analysis of every segment and their respective sub-segment with the help of graphical and tabular representation. This analysis can essentially help market players, investors, and new entrants in determining and devising strategies based on the fastest growing segments and highest revenue generation that is mentioned in the report.

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The key players that operate in this vehicle-to-grid (V2G) market are ABB, AC Propulsion, Inc., Boulder Electric Vehicle, Denso Corporation, Edison International, EnerDel, Inc., EV Grid, Inc., Fermata Energy, Hitachi, Ltd, Honda Motor Co., Ltd., Indra, Nissan Motor Corporation, NRG Energy, Inc., Nuvve Holding Corp., OVO Energy Ltd., Toyota Industries Corporation, and Wallbox Inc.

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Based on vehicle type, the plug in hybrid electric vehicles segment held the dominating market share in 2021, holding more than half of the global market, and is expected to maintain its leadership status during the forecast period. The battery electric vehicles segment, on the other hand, is expected to cite the fastest CAGR of 27.3% during the forecast period.

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Based on region, the market across Europe held the largest market share in 2021, holding more than one-third of the global market, and is expected to maintain its leadership status during the forecast period. In addition, the same region is expected to cite the fastest CAGR of 26.6% during the forecast period. The report also analyses other regions such as North America, Asia-Pacific, and LAMEA.

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https://www.alliedmarketresearch.com/purchase-enquiry/A08446

Europe dominated the market in terms of revenue, followed by North America, Asia-Pacific and LAMEA. China dominated the vehicle-to-grid (V2G) market in 2021, whereas India is expected to grow at a significant rate during the forecast period. The rapid growth of the electric vehicle charging infrastructure along with government subsidies and incentives related to electric vehicle fuels the growth of the V2G market across the globe.

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By technology, the power management segment is expected to register a significant growth during the forecast period.

By charging type, the bidirectional charging segment is projected to lead the global vehicle-to-grid (V2G) market.

By vehicle type, the battery electric vehicles segment is projected to lead the global vehicle-to-grid (V2G) market.

By component, the home energy management (HEM) segment is projected to lead the global vehicle-to-grid (V2G) market.

Region-wise, Europe is anticipated to register the highest CAGR during the forecast period.

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