Vehicle-To-Grid (V2G) Market is likely to expand US$ 15.03 billion at 25.3% CAGR by 2031

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

Vehicle-To-Grid (V2G) Market

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 18, 2024 /EINPresswire.com/ -- The global [□□□□□□□□-□□-□□□□ (□□□) □□□□□□□] 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.

> The report offers detailed segmentation of the global vehicle-to-grid market based on technology, vehicle type, charging type, components, and region. ”
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> *Allied Market Research*

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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.

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EnerDel, Inc, Hitachi, Ltd, OVO Energy Ltd, Edison International, ABB, DENSO Co., Nuvve Corporation, Toyota-shokki, Honda, Nissan Motor Corporation, Fermata Energy, AC Propulsion, Inc., Boulder Electric Vehicle, NRG Energy, Inc, Wallbox, EV Grid, Inc, Indra

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The vehicle-to-grid (V2G) market is segmented on the basis of technology, charging type, vehicle type, component, and region. By technology, it is bifurcated into power management, and software. By charging type, it is fragmented into unidirectional charging, and bidirectional charging. By vehicle type, it is divided into battery electric vehicles, plug in hybrid electric vehicles, and fuel cell vehicles (FCVs). By component, it is classified into integrated electric vehicle supply equipment (EVSE), smart meters, home energy management (HEM), and others. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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.

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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The report analyzes these key players in the global vehicle-to-grid market. These market players have made effective use of strategies such as joint ventures, collaborations, expansion, new product launches, partnerships, and others to maximize their foothold and prowess in the industry. The report is helpful in analyzing recent developments, product portfolio, business performance, and operating segments by prominent players in the market.

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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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