

Global Electric Vehicle Maintenance Market Report 2024: Market Insights And Future Outlook

Electric Vehicle Maintenance Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

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The global [electric vehicle \(EV\) maintenance market](#) has experienced rapid growth in recent years, expanding from \$11.81 billion in 2023

to \$13.41 billion in 2024, at a compound annual growth rate (CAGR) of 13.6%. It will grow to \$22.45 billion in 2028 at a compound annual growth rate (CAGR) of 13.7%. The electric vehicle (EV) maintenance market expansion is driven by several factors, including government incentives, heightened environmental awareness, advancements in charging infrastructure, technological integration, and shifts within the automotive industry.



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Increasing EV Sales Drive Market Growth

The surge in electric vehicle sales is a major driver of growth in the electric vehicle (EV) maintenance market. Electric vehicles, powered wholly or partially by electricity, require specialized maintenance to ensure

optimal performance and longevity of components such as battery systems and electric motors. According to the International Energy Agency, over 2.3 million electric cars were sold in the first quarter of 2023 alone, marking a 25% increase from the previous year. Sales are projected to reach 14 million units by the end of 2023, driven by growing environmental awareness and government incentives.

Explore comprehensive insights into the global electric vehicle (EV) maintenance market with a detailed sample report:

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Key Players and Market Trends

Leading companies in the electric vehicle (EV) maintenance market include Volkswagen AG, Toyota Motor Corporation, Ford Motor Company, and Tesla Inc. These industry giants are focused on enhancing their service offerings, such as EV charging maintenance services, which are crucial for the reliable operation of charging infrastructure. For example, Qmerit launched new EV charging warranty support and maintenance services in March 2024, addressing concerns about public charging reliability and offering on-demand repairs, warranty support, and preventive maintenance.

In a strategic move, companies are investing in innovations such as predictive maintenance and the development of specialized EV service centers. These trends reflect a growing focus on cost-effective and efficient maintenance solutions.

Trends Shaping the Market

Several key trends are expected to shape the electric vehicle (EV) maintenance market in the coming years:

- Increased adoption of predictive maintenance
- Growth in specialized EV service centers
- Expansion of software and apps for maintenance management
- Enhanced interaction between automakers and service providers
- Focus on cost-effective maintenance solutions

These trends indicate a shift towards more advanced and integrated maintenance solutions that enhance the overall efficiency of EV upkeep.

Market Segmentation

- By Electric Vehicle Type: Battery Electric Vehicle (BEV), Hybrid Electric Vehicles (HEV), Plug-in Hybrid Electric Vehicle (PHEV), Fuel Cell Electric Vehicles (FCEV)
- By Component Type: Mechanical, Electrical, Other Components
- By Vehicle Type: Passenger Cars, Commercial Vehicles

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific was the largest region in the electric vehicle (EV) maintenance market in 2023, with Europe expected to be the fastest-growing region during the forecast period. The region's growth is driven by increasing adoption of electric vehicles and supportive government policies.

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[Electric Vehicle Maintenance Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

□Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Electric Vehicle Maintenance Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on electric vehicle (EV) maintenance market size, electric vehicle (EV) maintenance market drivers and trends, electric vehicle (EV) maintenance market major players, competitors' revenues, electric vehicle (EV) maintenance market positioning, and electric vehicle (EV) maintenance market growth across geographies. The electric vehicle (EV) maintenance market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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