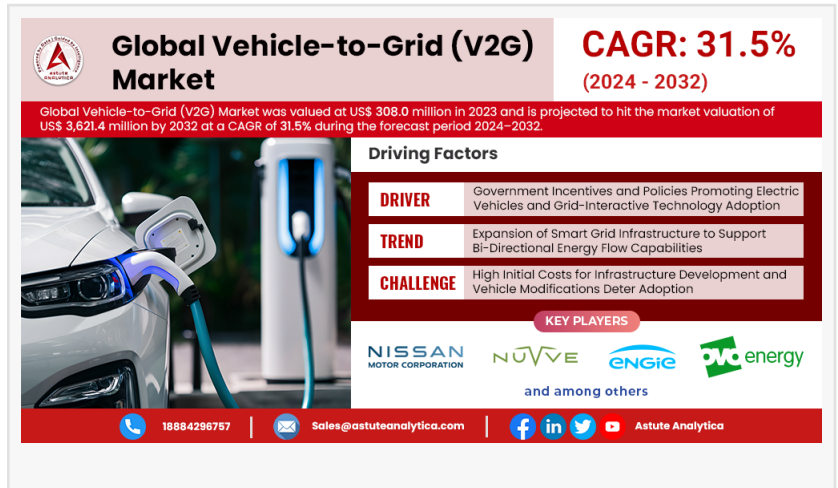


Vehicle-to-Grid (V2G) Market Set to Surge to US\$ 3,621.4 Million by 2032, Driven by Robust 31.5% CAGR | Astute Analytica

Global Vehicle-to-Grid (V2G) market was valued at US\$ 308.0 million in 2023 and is projected to hit the market valuation of US\$ 3,621.4 million by 2032

CHICAGO, CA, UNITED STATES,
September 13, 2024 /

EINPresswire.com/ -- The global [Vehicle-to-Grid \(V2G\) Market](#) is on a rapid growth trajectory, with projections indicating a dramatic rise from US\$ 308.0 million in 2023 to an impressive US\$ 3,621.4 million by 2032. This substantial growth represents a robust compound annual growth rate (CAGR) of 31.5% throughout the forecast period of 2024-2032.



Global Vehicle-to-Grid (V2G) Market **CAGR: 31.5%**
(2024 - 2032)

Global Vehicle-to-Grid (V2G) Market was valued at US\$ 308.0 million in 2023 and is projected to hit the market valuation of US\$ 3,621.4 million by 2032 at a CAGR of 31.5% during the forecast period 2024-2032.

| Driving Factors | |
|------------------|---|
| DRIVER | Government Incentives and Policies Promoting Electric Vehicles and Grid-Interactive Technology Adoption |
| TREND | Expansion of Smart Grid Infrastructure to Support Bi-Directional Energy Flow Capabilities |
| CHALLENGE | High Initial Costs for Infrastructure Development and Vehicle Modifications Deter Adoption |

KEY PLAYERS

NISSAN MOTOR CORPORATION | NUVVE | ENGIE | DVC energy
and among others

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For more information, please visit <https://www.astuteanalytica.com/request-sample/vehicle-to-grid-v2g-market>

Vehicle-to-Grid (V2G) technology, which enables electric vehicles (EVs) to return electricity to the grid, is gaining traction as a pivotal component in the transition to sustainable energy systems. The technology's ability to enhance grid stability, integrate renewable energy sources, and provide a revenue stream for EV owners is driving its adoption across various regions.

Government

worldwide are increasingly recognizing the potential of electric vehicles (EVs) and Vehicle-to-Grid (V2G) market in achieving sustainability goals. As a result, they are introducing diverse incentives and policies to promote the adoption of EVs and facilitate V2G integration. In 2023, over 30 countries have implemented tax rebates and subsidies for EV purchases, which

Government

has spurred the growth of EVs on the roads to over 10 million units globally. Countries like Norway are exemplary, with a significant portion of their vehicle sales being electric, driven by strong governmental support. The U.S. has allocated \$7.5 billion for EV infrastructure development, significantly boosting the V2G ecosystem. In China, the world's largest EV market, the government has set a target of 5 million EV charging stations by 2025. Japan, with its focus on renewable energy, has set up 50,000 public charging stations, supporting the V2G initiative.

Additionally, strict emission regulations are pushing automakers to transition towards electric mobility. The European Union has set a target of 30 million zero-emission vehicles by 2030, further encouraging Vehicle-to-Grid (V2G) market growth. India plans to electrify 30% of its vehicle fleet by 2030, backed by government incentives. The UK is banning the sale of new petrol and diesel cars by 2030, promoting EVs and V2G. In South Korea, 300,000 EVs are expected to be on the road by 2025, thanks to governmental policies. Australia, albeit slowly, is also catching up with incentives designed to boost EV sales and V2G technology. These collective efforts underline the crucial role of government policies in accelerating the deployment of electric vehicles and V2G technology.

For more information, visit: <https://www.astuteanalytica.com/industry-report/vehicle-to-grid-v2g-market>

Key players in the V2G market include:

- Nissan Motor Corporation
- Mitsubishi Motors Corporation
- NUVVE Corporation
- ENGIE Group
- OVO Energy Ltd.
- Groupe Renault
- Honda Motor Co., Ltd.
- Hyundai Motor Company
- Edison International.
- DENSO Co.
- Boulder Electric Vehicle
- EV Grid
- Hitachi
- Next Energy
- NRG Energy
- OVO Energy Ltd.
- Other Prominent Players

For more information, visit: <https://www.astuteanalytica.com/industry-report/vehicle-to-grid-v2g-market>

Key players in the V2G market include:

- Battery Electric Vehicles (BEVs)
- Plug-In Hybrid Electric Vehicles (PHEVs)
- Fuel Cell Vehicles (FCVs)

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- Hardware
 - Electric Vehicle Supply
 - Equipment (EVSE)
 - Smart Meters
 - V2G chargers
- Software
 - V2G program administration
 - Dynamic load management system
- Services

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- Unidirectional
- Bidirectional

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- Peak Power Sales
- Spinning Reserves
- Base Load Power
- Others

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- □□□□□□ □□□□□□□□
 - The U.S.
 - Canada
 - Mexico
- Europe

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- U.K.
- Germany
- France
- Spain

- Italy
- Rest of Western Europe

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- Russia
- Rest of Eastern Europe
- Asia Pacific
 - China
 - India
 - Japan
 - Australia & New Zealand
 - ASEAN
 - Rest of Asia Pacific
- Middle East & Africa (MEA)
 - UAE
 - Saudi Arabia
 - South Africa
 - Rest of MEA
- South America
 - Argentina
 - Brazil
 - Rest of South America

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