

Portable EV Charger Market Projected to Grow from \$63.2 Million in 2025 to \$388.9 Million by 2035 | CAGR of 20.1%

WILMINGTON, DE, UNITED STATES, November 6, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Portable EV Charger Market," The portable EV charger market would be valued at \$63.20 million in 2025, and is estimated to reach \$388.9 million by 2035, growing at a CAGR of 20.1% from 2026 to 2035.

Europe is expected to experience significant growth during the forecast period. Europe comprises the UK, Germany, France, Italy, and rest of Europe. Increasing electric vehicle sales across the region is one of the major factors driving the growth of the portable electric vehicle charger market. Consumer preference is rapidly shifting to electric passenger cars and commercial electric vehicles due to increased environmental awareness, which is expected to drive the growth of the market.

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Furthermore, the demand for battery electric vehicles and plug-in hybrid vehicles is expected to increase during the forecast period. In addition, the increase in the adoption of electric vehicles owing to stringent government regulations to curb environmental pollution is projected to boost the demand for portable EV chargers in Europe.

Rising consumer demand for electric vehicles, and favorable government initiatives to promote electric vehicles are driving rapid growth in electric vehicle sales in the UK. Moreover, there is a rise in the production of electric vehicles to cater to the increasing demand of customers. Moreover, manufacturers are developing mobile charging systems to reduce the load on the grid. For instance, in February 2022, ZipCharge, a UK-based developer of portable electric vehicle chargers, announced the launch of Zipcharge Go, a <u>portable charging unit</u> for its electric vehicle infrastructure. The modular and portable charging solution can be used at any location. Such developments are expected to propel the growth of the market.

With the rise in fuel prices, the trend toward battery-powered vehicles is growing rapidly in Germany. The government of Germany focuses on developing charging technologies for electric vehicles and plug-in hybrids. Moreover, according to the International Council on Clean Transportation, new passenger electric vehicle registrations are expected to reach penetration of

35% and 50% by 2030 in each of the 69 German metropolitan areas and 13 nonmetropolitan areas in German states. Therefore, an increase in demand for portable electric vehicle chargers is expected to sustain this vehicle growth. In addition, the rise in popularity of electric vehicle fast-changing technology, and the growing prevalence of range anxiety among EV users are the factors driving the growth of the market in the country.

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On the basis of type, the global portable EV charger market has been segmented into AC and DC. The DC segment is expected to experience significant growth during the forecast period. DC fast charging is essential for high mileage, high fleet, and heavy vehicles. The rise in the need for portable anytime/anyplace charging drives the growth of DC chargers in the market. In August 2019, Sparkcharge launched a portable and scalable DC fast charging unit. The company states that the portable charging unit can charge an EV at a rate of one mile per minute of charging. Moreover, the increase in demand for fast charging among consumers is expected to boost the growth of the segment in the market.

Many manufacturers deliver membership-based services that provide roadside assistance and mobile charging solutions to customers. Moreover, numerous electric vehicles charging solution providers use portable electric vehicle chargers for commercial purposes to offer a seamless charging experience to its customers. For instance, Sparkcharge provides Mobile-Charging-as-a-Service (M-CaaS) with portable electric vehicle chargers.

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The outbreak of COVID-19 led to reduced demand for portable electric vehicle chargers due to nationwide lockdowns, restriction on mobility, and slowdown in shipments due to temporary closures of manufacturing facilities. However, post pandemic, the global portable electric vehicle charger market is expected to recover as the automotive industry recovers. With growing environmental concerns, governments, and environmental agencies across the world are enacting stringent emission norms and laws to reduce vehicle emissions and increase the adoption of electric vehicles, thereby driving the demand for portable EV chargers.

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By type, the DC segment is anticipated to exhibit significant growth in the future.

By application, the commercial vehicles segment is anticipated to exhibit significant growth in the future.

By region, Europe is anticipated to register the highest CAGR during the forecast period.

Key players operating in the global portable EV charger market include JTM Power Limited, Evteq Mobility Private Limited, Heliox Energy, Guangzhou Electway Technology Co., Ltd, Blink Charging Co., Power Sonic Corporation, Shenzhen SETEC Power Co., Ltd., ZipCharge Limited, SparkCharge, and FreeWire Technologies, Inc.

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