

Electric Vehicle Charger Global Market Report 2024: Market Size To Reach \$21.85 Billion By 2028

The Business Research Company's Electric Vehicle Charger Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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What is the Anticipated Market Size and Growth Rate of the Electric Vehicle Charger Market By 2024?

The [electric vehicle charger market size](#) has undergone significant growth recently and is expected to continue on this trend. The market size is forecasted to increase from \$6.79 billion in 2023 to \$8.67 billion in 2024, at a compound annual growth rate CAGR of 27.7%. This substantial growth during the historic period can largely be attributed to growing electric vehicle EV adoption and sales, government incentives and regulations, increasing environmental concerns, emission reduction goals, consumer demand for convenient charging, and significant investments in EVs by the automotive industry.

Explore a detailed analysis of the Electric Vehicle Charger Global Market with a sample report: Sample Link <https://www.thebusinessresearchcompany.com/sample.aspx?id=5438&type=smp>

What Are the Key Drivers and Trends Shaping the Electric Vehicle Charger Market?

Looking ahead, the electric vehicle charger market size is projected to see exponential growth, reaching \$21.85 billion in 2028 at a compound annual growth rate CAGR of 26.0%. The growth



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drivers during this forecast period can be attributed to various factors such as the expansion of EV charging networks, standardization of charging connectors, international market growth, global EV adoption, and an increasing number of public and private charging stations.

Major trends in the forecast period encompass a multitude

of technological advancements such as fast and ultra-fast charging solutions, wireless charging technologies, and improvements in EV battery technology. The trends also include smart grid integration and demand response, as well as autonomous and self-parking charging stations. In addition, the implementation of increasingly stringent regulations by governments around the world to limit environmental pollution is significantly contributing to the growth of the electric vehicle charger market.

Get a deeper insight into the Electric Vehicle Charger Market with the full report: Report Link <https://www.thebusinessresearchcompany.com/report/electric-vehicle-charger-global-market-report>

Who are the Key Players in the Electric Vehicle Charger Market?

The electric vehicle charger market features various leading companies, including ABB Group, AeroVironment Inc., ChargePoint Inc., BP Chargemaster, Evatran Group Inc., Leviton Manufacturing Co. Inc., Webasto SE, Eaton Corporation plc, Schneider Electric SE, Siemens AG, Électricité de France S.A. EDF, POD Point Ltd., Schaffner Holding AG, IES Synergy, Efacec Power Solutions S.A., and others.

How is the Electric Vehicle Charger Market Segmented?

Understanding the segmentation of the electric vehicle charger market provides a clearer perspective of the market dynamics. The electric vehicle charger market is meticulously segmented according to vehicle type, which includes Battery Electric Vehicle BEV, Plug-in Hybrid Electric Vehicle PHEV, and Hybrid Electric Vehicle HEV. It's also divided by charging type into On-Board Chargers and Off-Board Chargers, and by end-user into residential and commercial categories.

Which Region Leads in the Electric Vehicle Charger Market?

In terms of regional markets, Asia-Pacific was the largest region in the electric vehicle charger market in 2023. Other regions covered in the electric vehicle charger market report include Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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