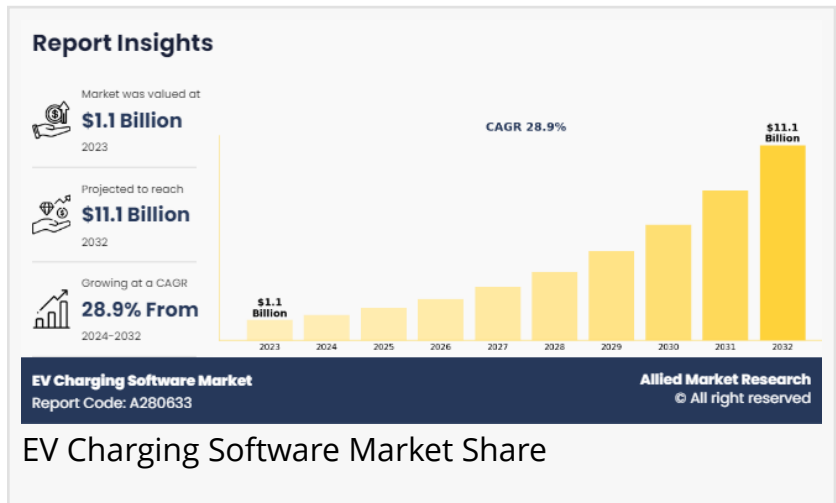


EV Charging Software Market Is Likely to Experience a Tremendous Growth \$11.1 Billion by 2032

Increasing EV sales and government efforts for a pollution-free environment are set to drive growth in the global EV charging software market.

WILMINGTON, DE, UNITED STATES,
December 19, 2024 /

EINPresswire.com/ -- According to a new report published by Allied Market Research, The [EV charging software market](#) size was valued at \$1.1 billion in 2023, and is estimated to reach \$11.1 billion by 2032, growing at a CAGR of 28.9% from 2024 to 2032.



EV charging software is used by fleet operators, charging operators, and others, to monitor and optimize electric vehicle charging operations. The EV charging management software needs to be reliable, scalable, and easy to connect to existing systems. By directly connecting to EV chargers, software can not only keep track of charging activities but also manage the network's power consumption. It can also modify charger behavior, within parameters, to reach certain targets.

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The electric vehicle charging software market is experiencing robust growth driven by several key factors. One of the primary drivers is rise in demand for intelligent charging systems in the EV industry. As business operators strive to enhance operational efficiency, safety, and customer experience, the need for seamless communication between diverse subsystems within charging stations becomes paramount. The adoption of advanced technologies, including the Internet of Things (IoT) and artificial intelligence, is another significant factor contributing to the market expansion.

EV charging software plays a crucial role in integrating these technologies, facilitating real-time

data exchange, and enabling predictive maintenance. Factors such as development in digitalization, rise in need for smart charging frameworks, and expansion in reception of cutting-edge technologies positively influence the development of the electric vehicle charging software market. In addition, rise in adoption of communication devices, advancements in digital technology, and rise in demand for automation are expected to fuel the growth of the market during the forecast period.

Based on charger type, the level 2 segment is expected to grow at the highest growth rate during the forecast period. These chargers can provide up to 30 miles of range per hour of charging and with the help of level 2 chargers, user can charge their vehicle at home or workplace, making it more convenient. However, the level 3 segment is projected to be the fastest-growing segment during the forecast period. As it offers rapid charging, it can go a long way to help drivers get past the fear of getting stranded on the road. Thereby, driving the growth of the EV charging software market size.

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On the basis of region, Asia-Pacific attained the highest growth in 2023. The presence of prominent players has influenced the growth of the EV charging software market in Asia-Pacific. Moreover, rise in government initiatives to strengthen charging infrastructure across the region is expected to drive the demand for EV charging software market analysis.

The market for EV charging software industry is expected to be affected by the recession of 2023 based on a variety of factors, including the severity and duration of the recession, government policies and incentives, technological advancements, and consumer behavior. During a recession, consumers typically cut back on discretionary spending, including purchases of electric vehicles (EVs) and related services such as EV charging software.

This could lead to a temporary slowdown in the growth of the EV charging software market as demand for EV-related products and services declines. Governments are expected to implement government initiatives or other policies to stimulate economic growth during a recession. If these policies include incentives for EV adoption or investments in EV charging infrastructure, it could mitigate the negative impact of the recession on the EV charging software market forecast period.

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The market players operating in the EV charging software market are ChargePoint, Inc., EVBox, EVConnect, Shell Recharge Solution, ChargeLab, Inc., Siemens AG, Tesla, Centrica, Driivz Ltd., and Eaton Corporation. These major players have adopted various key development strategies such as business expansion, new product launches, and partnerships, which help to drive the growth of the EV charging software market globally.

Key Findings of The Study

1. By charging site, the public segment accounted for the largest EV charging software market share in 2023.
2. By charger type, the level 2 segment accounted for the largest EV charging software market share in 2023.
3. By vehicle type, the e-2wheeler segment accounted for the largest EV charging software market share in 2023.
4. Region-wise, Asia-Pacific generated the highest revenue in 2023.

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Contact:

David Correa

1209 Orange Street,
Corporation Trust Center,
Wilmington, New Castle,
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: + 1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060
Fax: +1-800-792-5285
help@alliedmarketresearch.com

David Correa
Allied Market Research
+1 800-792-5285

[email us here](#)

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