

Electric Vehicle Charging Connector Industry – Expected to Reach \$273.2 Million by 2032 at a 17% CAGR

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According to a new report published by Allied Market Research, titled, "[Electric Vehicle Charging Connector Market](#)," The electric vehicle charging connector market size was valued at \$59.3 million in 2022, and is estimated to reach \$273.2 million by 2032, growing at a CAGR of 17% from 2023 to 2032.

An electric vehicle (EV) charging connector is a device that is used to connect an EV to a charging station or a power source to charge its battery. It is essentially the interface that allows the transfer of electrical energy from the charging infrastructure to the vehicle. An electric vehicle charging connector is an essential component that facilitates the transfer of electricity from a charging station to an electric vehicle (EV) for the purpose of charging its battery. It serves as a physical connection point where the charging station and the EV can establish an electrical link.

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Charging connectors come in different types and standards, depending on the region, the charging infrastructure, and the type of electric vehicle. The most common types include Type 1 (J1772), Type 2 (Mennekes), CHAdeMO, and CCS (Combined Charging System). Each connector type has its own specific design, pin configuration, and communication protocols.

The charging connector typically consists of a plug on one end, which is inserted into the charging port of the EV, and a socket on the other end, which is connected to the charging station. The plug and socket are designed to securely fit together and ensure a safe and efficient transfer of electricity. Modern charging connectors often incorporate additional features such as locking mechanisms to prevent accidental disconnections, communication interfaces for data exchange between the vehicle and the charging station, and advanced safety features like ground fault protection.

Standardization of charging connectors is crucial for interoperability and widespread adoption of electric vehicles. It allows EV owners to charge their vehicles at various charging stations, regardless of the connector type. However, the ongoing development of new charging technologies and higher power capabilities may lead to further advancements and evolutions in

charging connector standards.

The demand for electric vehicle charging connector is anticipated to increase owing to multiple factors. There has been a growing global shift towards sustainable transportation, with governments, organizations, and individuals increasingly adopting EVs as an environmentally friendly alternative to traditional combustion engine vehicles. As the EV market expands, so does the need for efficient and convenient charging infrastructure, which includes a higher demand for charging connectors.

As electric vehicles (EVs) become more prevalent, there is a growing need for faster charging options to address the issue of range anxiety. Fast chargers also offer significantly shorter charging times compared to standard chargers, allowing EV owners to conveniently recharge their vehicles and resume their journeys more quickly. This increased convenience and reduced downtime are highly appealing to consumers, driving the demand for fast chargers. In addition, advancements in [EV battery](#) technology are enabling vehicles with larger battery capacities and longer driving ranges. However, these batteries often require more powerful charging capabilities to recharge efficiently. Fast chargers, typically offering high-power DC charging, can deliver a substantial amount of electricity to the EV battery in a shorter period, allowing for rapid charging and extended driving range. As EV battery capacities continue to improve, the demand for fast chargers capable of supporting these higher energy requirements is expected to rise.

For more information on the electric vehicle charging connector market, visit : <https://www.alliedmarketresearch.com/electric-vehicle-charging-connector-market/purchase-options>

Residential charging connectors play a crucial role in enabling EV owners to conveniently and safely charge their vehicles at home, providing a reliable and easily accessible charging solution for daily use. In March 2023, the Minister of State (MoS) for Heavy Industries informed Parliament about the significant growth of electric vehicles (EVs) in India. The data collected until March 2023 revealed that there were 2.17 million registered EVs in the country. Among the states, Uttar Pradesh emerged as the leader with over 465,000 EV registrations, followed by Maharashtra with 226,000 registrations. Delhi secured the third position with 203,000 registrations, while Bengaluru held the fourth position with 183,000 charging stations. It's worth noting that the number of registered vehicles corresponds to the number of residential connectors since each vehicle requires a connector for recharging purposes.

Mineral Supply - Ukraine's Role in Vehicle Electrification

The supply of minerals, which is critical to the advancement of vehicle electrification efforts, has been hindered directly due to invasion of Ukraine by Russia. Nickel, a crucial element for cathodes in lithium batteries, saw a 30% spike in price in early March 2022. Automakers are expected to face higher production costs for electric vehicles (EVs) as Russia is the third-largest supplier of nickel in the world. The role of the country as a key supplier of high-purity nickel, which accounts for 20% of global supply, has exacerbated tensions. As a result, the war has

made matters worse. In 2022, the EV and market related to its component faced several hurdles.

Nonetheless, the EV charging connector market persevered and continued to show promising growth, with notable automakers such as BYD, Tesla, BMW Group, Mercedes-Benz, and Volkswagen Group reporting considerable rise in EV sales. 10.5 million New BEVs and PHEVs were delivered in 2022, representing a 55 percent increase over 2021 (6.5 million). The EV market share climbed to around 14% of the total sales of cars globally, up from approximately 9% in 2021. In 2023 the war is still there, but the industries and the countries have found ways to overcome obstacles such as scarcity of material, logistics, and production problems. While the war posed a major problem for the auto industry, its impact has not been long-lasting.

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By type, the Tesla segment dominated the EV charging connector market in terms of growth rate.

By charging level, the level 3 segment is anticipated to exhibit a remarkable growth during the forecast period.

By charging speed, the fast charging segment is anticipated to exhibit a remarkable growth during the forecast period.

On the basis of end user, the commercial segment is anticipated to exhibit a remarkable growth during the forecast period.

By region, the North America region is anticipated to exhibit a remarkable growth during the forecast period.

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The key players operating in the global electric vehicle charging connector market include ABB, Amphenol Corporation, Fujikura Ltd., Robert Bosch GmbH, Schneider Electric, Siemens AG, Sumitomo Corporation, Tesla, Yazaki Corporation, and TE Connectivity.

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