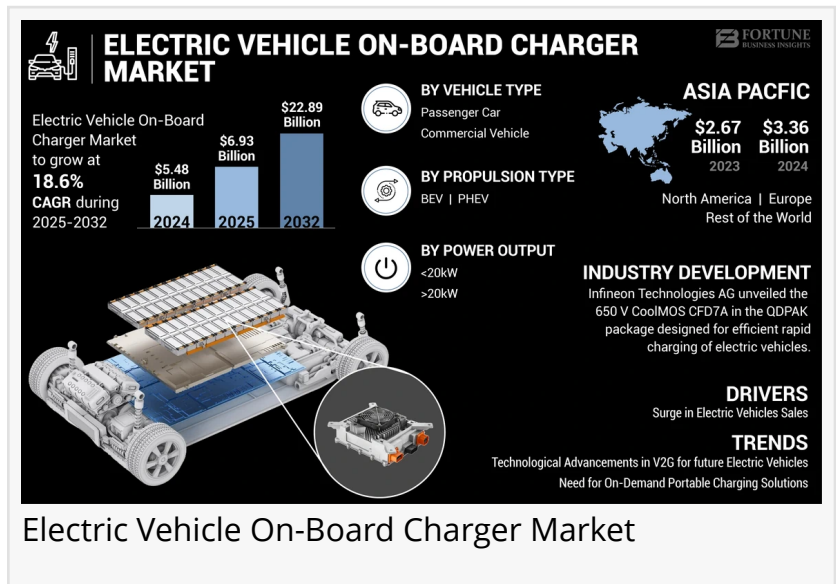


# Electric Vehicle On Board Charger Market Reach to USD 22.89 Billion by 2032, Exhibiting a CAGR of 18.6%.

Key Companies Covered in the electric vehicle on board charger market report are Bel Power solution, BRUSA Elektronik AG, Current Ways Inc., Eaton Corporation

PUNE, MAHARASHTRA, INDIA, September 25, 2025 / EINPresswire.com/ -- The global [electric vehicle on-board charger \(OBC\) market](https://www.einpresswire.com/2025/09/25/electric-vehicle-on-board-charger-market-106166) is witnessing rapid growth, driven by the rising adoption of electric vehicles and advancements in charging technologies. Valued at USD 5.48 billion in 2024, the market is expected to grow from USD 6.93 billion in 2025 to USD 22.89 billion by 2032, representing a robust CAGR of 18.6% during the forecast period. Asia Pacific dominated the market in 2024 with a 61.31% share, driven by government initiatives and accelerating EV adoption in countries like China and India.



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*Fortune Business Insights*

An electric vehicle on-board charger is a critical component that converts alternating current (AC) from external sources into direct current (DC) to charge the vehicle's battery. It comprises power electronics such as diodes, transistors, capacitors, and inductors, which regulate electricity flow, adjust voltage levels, and ensure optimal

charging.

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Market Drivers

### Surge in Electric Vehicle Sales:

Global EV sales increased by 10% in 2024, with China leading the market. Advances in lithium-ion batteries have improved range, performance, and affordability, fueling demand for onboard chargers.

### Government Support & Infrastructure Development:

Incentives, subsidies, and supportive policies in key markets, particularly Asia Pacific, accelerate EV adoption and drive demand for efficient on-board charging systems.

### Technological Advancements:

Emerging technologies such as wireless charging, bi-directional (V2G) chargers, and higher-power OBCs enhance efficiency, user convenience, and integration with renewable energy systems.

### Market Restraints

#### Rise of DC Fast Chargers:

While DC fast charging reduces charging time, it may reduce the dependence on on-board chargers, potentially hampering market growth. Improper use can also affect battery lifespan without effective Battery Management Systems (BMS).

#### Lack of Standardization:

Insufficient charging infrastructure in developing regions and non-standardized fast-charging ports hinder widespread adoption of onboard chargers.

### Market Opportunities

#### Wireless & Portable Charging Solutions:

Technologies enabling wireless charging and on-demand portable chargers address range anxiety and improve consumer convenience. Companies like ELIX and SparkCharge are pioneering solutions for safer, user-friendly, and efficient EV charging.

#### Integration with Smart Grids (V2G):

Vehicle-to-grid technology allows bidirectional power flow, enabling EVs to interact with the power grid for optimized energy use and cost savings. Hyundai Mobis is developing two-way chargers for future EVs and PHEVs.

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### Segmentation Analysis

#### By Propulsion Type:

- BEVs (Battery Electric Vehicles): Largest market share due to higher battery capacity, extended travel range, and government incentives favoring BEVs.
- PHEVs (Plug-In Hybrid Electric Vehicles): Smaller battery capacity limits charging speed and travel range, reducing OBC demand.

#### By Vehicle Type:

- Passenger Vehicles: Dominated the market in 2024 due to rapid urbanization and growing consumer interest in EVs.
- Commercial Vehicles: Expected to grow as more commercial EV models are introduced, despite higher power and maintenance requirements.

#### By Power Output:

- <20 kW: Currently more common for standard EVs.
- >20 kW: Growing rapidly due to increasing demand for fast and efficient charging, particularly in connected and autonomous EVs.

#### Regional Insights

- Asia Pacific: Market valued at USD 3.36 billion in 2024, driven by urbanization, smart city initiatives, and government incentives in China and India.
- Europe: Growth supported by stringent emission standards, government policies, and increasing vehicle electrification in countries like Norway, Germany, and the U.K.
- North America: Strong EV adoption due to Tesla's innovative BEV models, extensive charging infrastructure, and technological advancements.
- Rest of the World: Emerging adoption in Latin America and Middle East & Africa, with initiatives like the Dubai Green Mobility Initiative promoting sustainable mobility.

#### Competitive Landscape

Key players in the electric vehicle on-board charger market focus on technological innovation and strategic expansion:

#### Major Companies:

- Delphi Technologies (Aptiv), Eaton Corporation, Infineon Technologies AG
- Bel Power Solutions (U.S.), BRUSA Elektronik AG (Switzerland), Current Ways Inc. (U.S.)
- Toyota Industries Corporation (Japan), BorgWarner Inc. (U.S.), Valeo SA (France), HYUNDAI MOBIS (South Korea)

#### Notable Developments:

- October 2024: Hyundai Mobis announced an integrated charging control unit (ICCU) to double EV charging speed to 22 kW.
- October 2024: KOSTAL Automobil Elektrik opened a new OBC production facility in Querétaro, Mexico.
- March 2024: VMAX selected Infineon's CoolSiC components for next-generation 6.6 kW OBCs.
- November 2023: Infineon launched the 650 V CoolMOS CFD7A for efficient rapid charging.
- November 2023: BorgWarner signed an agreement to supply bi-directional 800V OBCs for

premium North American BEVs.

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