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Asia-Pacific Bidirectional Electric Vehicle Charger Market: Analysis and Forecast, 2022-2031

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Abstracts

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Introduction to Asia-Pacific Bidirectional Electric Vehicle Charger Market

The Asia-Pacific bidirectional electric vehicle charger market (excluding China) was valued at $83.7 million in 2022 and is anticipated to reach $699.0 million by 2031, witnessing a CAGR of 26.60% during the forecast period 2022-2031. The bidirectional electric vehicle charger market is projected to experience growth due to the rising demand for renewable energy sources and the increasing sales of electric vehicles.

Market Introduction

The bidirectional electric vehicle (EV) charger market in the Asia-Pacific (APAC) region is emerging with promising growth prospects. This market incorporates bidirectional charging technology, enabling EVs not only to draw power from the grid but also to contribute surplus energy back, thereby enhancing grid stability. The primary driver of this market is the increasing uptake of electric vehicles throughout the APAC region. Heightened environmental consciousness and government incentives are encouraging consumers to opt for eco-friendly transportation, consequently driving the demand for bidirectional charging infrastructure.

Additionally, there is a growing integration of renewable energy sources into the APAC grid. Bidirectional EV chargers play a crucial role in managing the intermittency of renewable energy, improving energy efficiency, and providing essential grid services

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like frequency regulation.

In summary, the APAC bidirectional electric vehicle charger market is aligned with the rising demand for sustainable transportation and the integration of renewable energy sources. As EV adoption continues to soar and renewable energy becomes more prevalent in the grid, this market is poised for significant growth and innovation in the foreseeable future.

Market Segmentation:

Segmentation 1: by Application

Vehicle-to-Grid (V2G)

Vehicle-to-Home (V2H)

Others (Vehicle-to-Vehicle and Vehicle-to-Load)

Segmentation 2: by Source

OEM

Aftermarket

Segmentation 3: by Propulsion Type

Battery Electric Vehicle (BEV)

Plug-in Hybrid Electric Vehicle (PHEV)

Segmentation 4: by Deployment of Charger

Domestic

Commercial

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Segmentation 5: by Charging Type

100 kWh

Segmentation 6: by Country

Japan

India

South Korea

Rest-of-Asia-Pacific and Japan

How can this report add value to an organization?

Product/Innovation Strategy: The product segment helps the reader understand the different applications of the available based on source (OEM and aftermarket), application (vehicle to grid, vehicle to home, and others), propulsion type (BEV and PHEV), deployment of charger (domestic and commercial), and charging type (100 kWh).

Growth/Marketing Strategy: The bidirectional electric vehicle charger market is an exponentially growing market holding enormous opportunities for the market players. Some strategies covered in this segment are product launches, market developments, partnerships and collaborations, business expansions, and investments. The companies' preferred strategy has been market developments, partnerships, and collaborations to strengthen their positions in the APAC bidirectional electric vehicle charger market.

Competitive Strategy: Key players in the APAC bidirectional electric vehicle charger market analyzed and profiled in the study involve bidirectional electric charger manufacturers. Moreover, a detailed competitive benchmarking of the players operating in the APAC bidirectional electric vehicle charger market has been done to help the reader understand how players stack against each other, presenting a clear market landscape. Additionally, comprehensive competitive strategies such as partnerships, agreements, and collaborations will aid the reader in understanding the untapped

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revenue pockets in the market.

Key Market Players and Competition Synopsis

The companies that are profiled have been selected based on inputs gathered from primary experts and analyzing company coverage, product portfolio, and market penetration.

Some prominent names established in this market are:

- Delta Electronics, Inc.
- Hyundai Mobis Co. Ltd.
- Denso Corporation
- Hitachi Automotive Systems, Ltd.
- Toyota Industries Corporation

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Contents

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4 RESEARCH METHODOLOGY

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4.3 Market Estimation and Forecast

4.3.1 Factors for Data Prediction and Modeling

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List Of Figures

LIST OF FIGURES

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List Of Tables

LIST OF TABLES

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