

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

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

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

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

Contents

Executive Summary

Scope of the Study

1 MARKETS

1.1 Industry Outlook

1.1.1 Trends: Industry Dynamics Defining the Future Trends in Bidirectional Electric Vehicle Charger Market

1.1.1.1 Increase in the Demand for Back-Up Power and Portable Energy Sources

1.1.1.2 Technology for the Redistribution of Energy to Reduce Energy Consumption Costs

1.1.1.3 Increase in the Need for Smart EV Charging Techniques Worldwide

1.1.2 Supply Chain Network/MAP

1.1.2.1 Who Supplies Whom

1.1.3 Ecosystem/Ongoing Programs

1.1.3.1 Consortiums, Associations, and Regulatory Bodies

1.1.3.2 Government Programs and Initiatives

1.1.3.3 Programs by Research Institutions and Universities

1.1.4 Key Patent Mapping

1.2 Business Dynamics

1.2.1 Business Drivers

1.2.1.1 Growing Numbers of Electric Vehicles Worldwide

1.2.1.2 Government Initiatives for Development of Electric Vehicle Charging Infrastructure

1.2.1.3 Need for Energy Self-Sufficiency

1.2.1.4 Advent of Intelligent Transportation Systems

1.2.2 Business Restraints

1.2.2.1 Lack of Standardization of Electric Vehicle (EV) Charging

1.2.2.2 Lack of Government Support in Bidirectional Charging

1.2.2.3 Reduced Battery Durability and Battery Efficiency of Vehicles due to Charging Lifecycles

1.2.2.4 Batteries Overheat Issue in Prolonged Bidirectional Charging

1.2.3 Business Strategies

1.2.3.1 Product Development

1.2.3.2 Market Development

1.2.4 Corporate Strategies

1.2.4.1 Mergers and Acquisitions

- 1.2.4.2 Partnerships, Joint Ventures, Collaborations, and Alliances
- 1.2.5 Business Opportunities
 - 1.2.5.1 Rise in Demand for Solar-Powered Electric Vehicles
 - 1.2.5.2 Growth of Aftermarket Bidirectional Chargers
- 1.3 Technical Analysis of Bidirectional Electric Vehicle Charger
- 1.4 The Road to Bidirectional Chargers: Grid Integration Levels
- 1.5 Impact of COVID-19 on the Industry

2 REGIONS

2.1 China

- 2.1.1 Market
 - 2.1.1.1 Buyer Attributes
 - 2.1.1.2 Key Manufacturers and Suppliers in China
 - 2.1.1.3 Key Electric Vehicle Regulations and Policies in China
 - 2.1.1.4 Competitive Benchmarking
 - 2.1.1.5 Business Challenges
 - 2.1.1.6 Business Drivers
- 2.1.2 Application
 - 2.1.2.1 China Bidirectional Electric Vehicle Charger Market (by Application), Value and Volume Data, 2021-2031
 - 2.1.2.2 China Bidirectional Electric Vehicle Charger Market (by Source), Value and Volume Data, 2021-2031
 - 2.1.2.3 China Bidirectional Electric Vehicle Charger Market (by Propulsion Type), Value and Volume Data, 2021-2031
- 2.1.3 Product
 - 2.1.3.1 China Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), Value and Volume Data, 2021-2031
 - 2.1.3.2 China Bidirectional Electric Vehicle Charger Market (by Charging Type), Value and Volume Data, 2021-2031

2.2 Asia-Pacific and Japan

- 2.2.1 Markets
 - 2.2.1.1 Buyer Attributes
 - 2.2.1.2 Key Manufacturers and Suppliers in Asia-Pacific and Japan
 - 2.2.1.3 Competitive Benchmarking
 - 2.2.1.4 Business Challenges
 - 2.2.1.5 Business Drivers
- 2.2.2 Application
 - 2.2.2.1 Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by

Application), Value and Volume Data, 2021-2031

2.2.2.2 Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Source), Value and Volume Data, 2021-2031

2.2.2.3 Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Propulsion Type), Value and Volume Data, 2021-2031

2.2.3 Product

2.2.3.1 Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), Value and Volume Data, 2021-2031

2.2.3.2 Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Charging Type), Value and Volume Data, 2021-2031

2.2.4 Asia-Pacific and Japan (by Country)

2.2.4.1 Japan

2.2.4.1.1 Markets

2.2.4.1.1.1 Buyer Attributes

2.2.4.1.1.2 Key Manufacturers and Suppliers in Japan

2.2.4.1.1.3 Business Challenges

2.2.4.1.1.4 Business Drivers

2.2.4.1.2 Application

2.2.4.1.2.1 Japan Bidirectional Electric Vehicle Charger Market (by Application), Value and Volume Data, 2021-2031

2.2.4.1.2.2 Japan Bidirectional Electric Vehicle Charger Market (by Source), Value and Volume Data, 2021-2031

2.2.4.1.2.3 Japan Bidirectional Electric Vehicle Charger Market (by Propulsion Type), Value and Volume Data, 2021-2031

2.2.4.1.3 Product

2.2.4.1.3.1 Japan Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), Value and Volume Data, 2021-2031

2.2.4.1.3.2 Japan Bidirectional Electric Vehicle Charger Market (by Charging Type), Value and Volume Data, 2021-2031

2.2.4.2 South Korea

2.2.4.2.1 Markets

2.2.4.2.1.1 Buyer Attributes

2.2.4.2.1.2 Key Manufacturers and Suppliers in South Korea

2.2.4.2.1.3 Business Challenges

2.2.4.2.1.4 Business Drivers

2.2.4.2.2 Application

2.2.4.2.2.1 South Korea Bidirectional Electric Vehicle Charger Market (by Application), Value and Volume Data, 2021-2031

2.2.4.2.2.2 South Korea Bidirectional Electric Vehicle Charger Market (by Source),

Value and Volume Data, 2021-2031

2.2.4.2.2.3 South Korea Bidirectional Electric Vehicle Charger Market (by Propulsion Type), Value and Volume Data, 2021-2031

2.2.4.2.3 Product

2.2.4.2.3.1 South Korea Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), Value and Volume Data, 2021-2031

2.2.4.2.3.2 South Korea Bidirectional Electric Vehicle Charger Market (by Charging Type), Value and Volume Data, 2021-2031

2.2.4.3 India

2.2.4.3.1 Markets

2.2.4.3.1.1 Buyer Attributes

2.2.4.3.1.2 Key Manufacturers and Suppliers in India

2.2.4.3.1.3 Business Challenges

2.2.4.3.1.4 Business Drivers

2.2.4.3.2 Application

2.2.4.3.2.1 India Bidirectional Electric Vehicle Charger Market (by Application), Value and Volume Data, 2021-2031

2.2.4.3.2.2 India Bidirectional Electric Vehicle Charger Market (by Source), Value and Volume Data, 2021-2031

2.2.4.3.2.3 India Bidirectional Electric Vehicle Charger Market (by Propulsion Type), Value and Volume Data, 2021-2031

2.2.4.3.3 Product

2.2.4.3.3.1 India Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), Value and Volume Data, 2021-2031

2.2.4.3.3.2 India Bidirectional Electric Vehicle Charger Market (by Charging Type), Value and Volume Data, 2021-2031

2.2.4.4 Rest-of-Asia-Pacific and Japan

2.2.4.4.1 Markets

2.2.4.4.1.1 Buyer Attributes

2.2.4.4.1.2 Key Manufacturers and Suppliers in Rest-of-Asia-Pacific and Japan

2.2.4.4.1.3 Business Challenges

2.2.4.4.1.4 Business Drivers

2.2.4.4.2 Application

2.2.4.4.2.1 Rest-of-Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Application), Value and Volume Data, 2021-2031

2.2.4.4.2.2 Rest-of-Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Source), Value and Volume Data, 2021-2031

2.2.4.4.2.3 Rest-of-Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Propulsion Type), Value and Volume Data, 2021-2031

2.2.4.4.3 Product

2.2.4.4.3.1 Rest-of-Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), Value and Volume Data, 2021-2031

2.2.4.4.3.2 Rest-of-Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Charging Type), Value and Volume Data, 2021-2031

3 MARKETS - COMPETITIVE BENCHMARKING & COMPANY PROFILES

3.1 Competitive Benchmarking

3.2 Market Share Snapshot

3.3 Product/Service Matrix

3.4 Company Profiles

3.4.1 Delta Electronics, Inc.

3.4.1.1 Company Overview

3.4.1.1.1 Role of Delta Electronics, Inc. in the Bidirectional Electric Vehicle Charger Market

3.4.1.1.2 Product Portfolio

3.4.1.2 Business Strategies

3.4.1.2.1 Delta Electronics, Inc.: Product Development

3.4.1.3 Corporate Strategies

3.4.1.3.1 Delta Electronics, Inc.: Partnerships, Joint Ventures, Collaborations, and Alliances

3.4.1.4 Production Sites and R&D Analysis

3.4.1.5 Analyst View

3.4.2 Hyundai Mobis Co. Ltd.

3.4.2.1 Company Overview

3.4.2.1.1 Role of Hyundai Mobis Co. Ltd. in the Bidirectional Electric Vehicle Charger Market

3.4.2.1.2 Product Portfolio

3.4.2.2 Business Strategies

3.4.2.2.1 Hyundai Mobis Co. Ltd.: Product Development

3.4.2.3 Production Sites and R&D Analysis

3.4.2.4 Analyst View

3.4.3 Denso Corporation

3.4.3.1 Company Overview

3.4.3.1.1 Role of Denso Corporation in the Bidirectional Electric Vehicle Charger Market

3.4.3.1.2 Product Portfolio

3.4.3.2 Business Strategies

3.4.3.2.1 Denso Corporation: Market Development

3.4.3.3 Production Sites and R&D Analysis

3.4.3.4 Analyst View

3.4.4 Hitachi Automotive Systems, Ltd.

3.4.4.1 Company Overview

3.4.4.1.1 Role of Hitachi Automotive Systems, Ltd. in the Bidirectional Electric Vehicle Charger Market

3.4.4.1.2 Product Portfolio

3.4.4.2 Business Strategies

3.4.4.2.1 Hitachi Automotive Systems, Ltd.: Product Development

3.4.4.3 Corporate Strategies

3.4.4.3.1 Hitachi Automotive Systems, Ltd.: Partnerships, Joint Ventures, Collaborations, and Alliances

3.4.4.4 Production Sites and R&D Analysis

3.4.4.5 Analyst View

3.4.5 Toyota Industries Corporation

3.4.5.1 Company Overview

3.4.5.1.1 Role of Toyota Industries Corporation in the Bidirectional Electric Vehicle Charger Market

3.4.5.1.2 Product Portfolio

3.4.5.2 Business Strategies

3.4.5.2.1 Toyota Industries Corporation: Product Development

3.4.5.3 Corporate Strategies

3.4.5.3.1 Toyota Industries Corporation: Partnerships, Joint Ventures, Collaborations, and Alliances

3.4.5.4 Production Sites and R&D Analysis

3.4.5.5 Analyst View

3.5 Start-Up Profiles

3.5.1 JET Charge Pty Ltd

3.5.1.1 Company Overview

3.5.1.1.1 Role of JET Charge Pty Ltd in the Bidirectional Electric Vehicle Charger Market

4 RESEARCH METHODOLOGY

4.1 Data Sources

4.1.1 Primary Data Sources

4.1.2 Secondary Data Sources

4.2 Data Triangulation

4.3 Market Estimation and Forecast

4.3.1 Factors for Data Prediction and Modeling

List Of Figures

LIST OF FIGURES

Figure 1: Asia-Pacific Bidirectional Electric Vehicle Charger Market, \$Million, 2021-2031

Figure 2: Asia-Pacific Bidirectional Electric Vehicle Charger Market (by Application), \$Million, 2021-2031

Figure 3: Asia-Pacific Bidirectional Electric Vehicle Charger Market (by Source), \$Million, 2021-2031

Figure 4: Asia-Pacific Bidirectional Electric Vehicle Charger Market (by Propulsion Type), \$Million, 2021-2031

Figure 5: Asia-Pacific Bidirectional Electric Vehicle Charger Market (by Deployment of Chargers), \$Million, 2021-2031

Figure 6: Asia-Pacific Bidirectional Electric Vehicle Charger Market (by Charging Type), \$Million, 2021-2031

Figure 7: Bidirectional Electric Vehicle Charger Market (by Region), \$Million, 2021

Figure 8: Supply Chain for Bidirectional Electric Vehicle Charger Market

Figure 9: Stakeholders in Bidirectional Electric Vehicle Charger Market

Figure 10: Business Dynamics for Bidirectional Electric Vehicle Charger Market

Figure 11: Sale of Electric Vehicles, Million Units, 2019-2021

Figure 12: Key Business Strategies, 2020-2023

Figure 13: Product Development (by Company), 2020-2023

Figure 14: Market Development (by Company), 2020-2023

Figure 15: Key Corporate Strategies, 2020-2023

Figure 16: Mergers and Acquisitions (by Company), 2020-2023

Figure 17: Partnerships, Joint Ventures, Collaborations, and Alliances (by Company), 2020-2023

Figure 18: Structure of a Bidirectional Charger

Figure 19: Functioning of a Bidirectional Charger

Figure 20: Grid Integration Levels

Figure 21: China Bidirectional Electric Vehicle Charger Market: Competitive Benchmarking, 2021

Figure 22: Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market: Competitive Benchmarking, 2021

Figure 23: Bidirectional Electric Vehicle Charger Market: Competitive Benchmarking, 2021

Figure 24: Delta Electronics, Inc.: R&D Expenditure, \$Million, 2019-2021

Figure 25: Hyundai Mobis Co., Ltd.: R&D Expenditure, \$Million, 2019-2021

Figure 26: DENSO Corporation: R&D Expenditure, \$Billion, 2019-2021

Figure 27: Hitachi Automotive Systems, Ltd.: R&D Expenditure, \$Billion, 2018-2020

Figure 28: Toyota Industries Corporation: R&D Expenditure, \$Million, 2019-2021

Figure 29: Research Methodology

Figure 30: Data Triangulation

Figure 31: Top-Down and Bottom-Up Approach

Figure 32: Assumptions and Limitations

List Of Tables

LIST OF TABLES

Table 1: Asia-Pacific Bidirectional Electric Vehicle Charger Market Overview
Table 2: Key Companies Profiled
Table 3: Who Supplies Whom: Onboard Chargers
Table 4: Consortiums, Associations, and Regulatory Bodies for Electric Vehicles
Table 5: Government Programs and Initiatives for Electric Vehicles
Table 6: Programs by Research Institutions and Universities for Electric Vehicles
Table 7: Key Patents for Bidirectional Electric Vehicle Charger Market
Table 8: Impact of Business Drivers
Table 9: Impact of Business Restraints
Table 10: Impact of Business Opportunities
Table 11: Bidirectional Electric Vehicle Charger Market (by Region), \$Million, 2021-2031
Table 12: Bidirectional Electric Vehicle Charger Market (by Region), Thousand Units, 2021-2031
Table 13: Key EV Regulations and Policies in China
Table 14: China Bidirectional Electric Vehicle Charger Market (by Application), Thousand Units, 2021-2031
Table 15: China Bidirectional Electric Vehicle Charger Market (by Application), \$Million, 2021-2031
Table 16: China Bidirectional Electric Vehicle Charger Market (by Source), Thousand Units, 2021-2031
Table 17: China Bidirectional Electric Vehicle Charger Market (by Source), \$Million, 2021-2031
Table 18: China Bidirectional Electric Vehicle Charger Market (by Propulsion Type), Thousand Units, 2021-2031
Table 19: China Bidirectional Electric Vehicle Charger Market (by Propulsion Type), \$Million, 2021-2031
Table 20: China Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), Thousand Units, 2021-2031
Table 21: China Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), \$Million, 2021-2031
Table 22: China Bidirectional Electric Vehicle Charger Market (by Charging Type), Thousand Units, 2021-2031
Table 23: China Bidirectional Electric Vehicle Charger Market (by Charging Type), \$Million, 2021-2031
Table 24: Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by

Application), Thousand Units, 2021-2031

Table 25: Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Application), \$Million, 2021-2031

Table 26: Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Source), Thousand Units, 2021-2031

Table 27: Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Source), \$Million, 2021-2031

Table 28: Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Propulsion Type), Thousand Units, 2021-2031

Table 29: Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Propulsion Type), \$Million, 2021-2031

Table 30: Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), Thousand Units, 2021-2031

Table 31: Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), \$Million, 2021-2031

Table 32: Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Charging Type), Thousand Units, 2021-2031

Table 33: Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Charging Type), \$Million, 2021-2031

Table 34: Japan Bidirectional Electric Vehicle Charger Market (by Application), Thousand Units, 2021-2031

Table 35: Japan Bidirectional Electric Vehicle Charger Market (by Application), \$Million, 2021-2031

Table 36: Japan Bidirectional Electric Vehicle Charger Market (by Source), Thousand Units, 2021-2031

Table 37: Japan Bidirectional Electric Vehicle Charger Market (by Source), \$Million, 2021-2031

Table 38: Japan Bidirectional Electric Vehicle Charger Market (by Propulsion Type), Thousand Units, 2021-2031

Table 39: Japan Bidirectional Electric Vehicle Charger Market (by Propulsion Type), \$Million, 2021-2031

Table 40: Japan Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), Thousand Units, 2021-2031

Table 41: Japan Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), \$Million, 2021-2031

Table 42: Japan Bidirectional Electric Vehicle Charger Market (by Charging Type), Thousand Units, 2021-2031

Table 43: Japan Bidirectional Electric Vehicle Charger Market (by Charging Type), \$Million, 2021-2031

Table 44: South Korea Bidirectional Electric Vehicle Charger Market (by Application), Thousand Units, 2021-2031

Table 45: South Korea Bidirectional Electric Vehicle Charger Market (by Application), \$Million, 2021-2031

Table 46: South Korea Bidirectional Electric Vehicle Charger Market (by Source), Thousand Units, 2021-2031

Table 47: South Korea Bidirectional Electric Vehicle Charger Market (by Source), \$Million, 2021-2031

Table 48: South Korea Bidirectional Electric Vehicle Charger Market (by Propulsion Type), Thousand Units, 2021-2031

Table 49: South Korea Bidirectional Electric Vehicle Charger Market (by Propulsion Type), \$Million, 2021-2031

Table 50: South Korea Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), Thousand Units, 2021-2031

Table 51: South Korea Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), \$Million, 2021-2031

Table 52: South Korea Bidirectional Electric Vehicle Charger Market (by Charging Type), Thousand Units, 2021-2031

Table 53: South Korea Bidirectional Electric Vehicle Charger Market (by Charging Type), \$Million, 2021-2031

Table 54: India Bidirectional Electric Vehicle Charger Market (by Application), Thousand Units, 2021-2031

Table 55: India Bidirectional Electric Vehicle Charger Market (by Application), \$Million, 2021-2031

Table 56: India Bidirectional Electric Vehicle Charger Market (by Source), Thousand Units, 2021-2031

Table 57: India Bidirectional Electric Vehicle Charger Market (by Source), \$Million, 2021-2031

Table 58: India Bidirectional Electric Vehicle Charger Market (by Propulsion Type), Thousand Units, 2021-2031

Table 59: India Bidirectional Electric Vehicle Charger Market (by Propulsion Type), \$Million, 2021-2031

Table 60: India Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), Thousand Units, 2021-2031

Table 61: India Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), \$Million, 2021-2031

Table 62: India Bidirectional Electric Vehicle Charger Market (by Charging Type), Thousand Units, 2021-2031

Table 63: India Bidirectional Electric Vehicle Charger Market (by Charging Type),

\$Million, 2021-2031

Table 64: Rest-of-Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Application), Thousand Units, 2021-2031

Table 65: Rest-of-Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Application), \$Million, 2021-2031

Table 66: Rest-of-Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Source), Thousand Units, 2021-2031

Table 67: Rest-of-Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Source), \$Million, 2021-2031

Table 68: Rest-of-Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Propulsion Type), Thousand Units, 2021-2031

Table 69: Rest-of-Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Propulsion Type), \$Million, 2021-2031

Table 70: Rest-of-Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), Thousand Units, 2021-2031

Table 71: Rest-of-Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Deployment of Charger), \$Million, 2021-2031

Table 72: Rest-of-Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Charging Type), Thousand Units, 2021-2031

Table 73: Rest-of-Asia-Pacific and Japan Bidirectional Electric Vehicle Charger Market (by Charging Type), \$Million, 2021-2031

Table 74: Bidirectional Electric Vehicle Charger Market Share Range: Supply Side

Table 75: Bidirectional Electric Vehicle Charger Market Share Range: Demand Side

Table 76: Bidirectional Electric Vehicle Charger Market: Product Matrix

Table 77: Delta Electronics, Inc.: Product and Service Portfolio

Table 78: Delta Electronics, Inc.: Product Development

Table 79: Delta Electronics, Inc.: Partnerships, Joint Ventures, Collaborations, and Alliances

Table 80: Hyundai Mobis Co. Ltd.: Product and Service Portfolio

Table 81: Hyundai Mobis Co. Ltd.: Product Development

Table 82: Denso Corporation: Product and Service Portfolio

Table 83: Denso Corporation: Market Development

Table 84: Hitachi Automotive Systems, Ltd.: Product and Service Portfolio

Table 85: Hitachi Automotive Systems, Ltd.: Product Development

Table 86: Hitachi Automotive Systems, Ltd.: Partnerships, Joint Ventures, Collaborations, and Alliances

Table 87: Toyota Industries Corporation: Product and Service Portfolio

Table 88: Toyota Industries Corporation: Product Development

Table 89: Toyota Industries Corporation: Partnerships, Joint Ventures, Collaborations,

and Alliances

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