

# **Global Vehicle-To-Grid Market Size study & Forecast, by Technology (Power management, Software) by Charging Type (Unidirectional Charging, Bidirectional Charging), by Vehicle Type (Battery Electric Vehicles, Plug In Hybrid Electric Vehicles, Fuel Cell Vehicles (FCVs)), by Component (Electric Vehicle Supply Equipment (EVSE), Smart Meters, Home Energy Management (HEM), Others) and Regional Analysis, 2023-2030**

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## **Abstracts**

Global Vehicle-To-Grid Market is valued at approximately USD 2.16 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 25.3% over the forecast period 2023-2030. The term 'vehicle-to-grid' refers to a technology that enables plug-in electric vehicles, including battery electric vehicles, plug-in hybrids, and hydrogen cell electric vehicles, to interact with the electrical grid to obtain power. Additionally, in the coming years, the global vehicle-to-grid (V2G) industry is expected to rise as a result of factors such as rising electric car demand and government initiatives to build out infrastructure for electric vehicle charging.

The demand for electric vehicles is rising, which is what is driving the market's expansion. According to the International Energy Agency, China had the most sales in 2021, tripling those of 2020 with 3.3 million, followed by Europe with 2.3 million sales, an increase from 1.4 million in 2020. In 2021, 630,000 electric vehicles were sold in the United States, doubling their market share to 4.5%. Electric car sales increased more than twice as much in emerging nations, although they are still relatively small. It is predicted that the global EV sales share will be around 13% in the first half of 2022, as

sales have continued to rise. Moreover, due to the rapid growth of the economy and society in many developed nations around the world, the levels of industrialization and urbanization have improved as well as increased investments by the key market players in the market of EVs. These factors are anticipated to create the lucrative opportunity for the market. However, lack of sufficient infrastructure, and lack of standardization of electric vehicle (EV) charging are expected to hinder the growth of the global V2G market during the forecast period of 2023-2030.

The key regions considered for the Global Vehicle-To-Grid Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. Europe dominated the market in 2022. The market for vehicle-to-grid technology is boosted by the higher number of on-road electric vehicles and electric vehicle manufacturers in Europe. Furthermore, the scale of the vehicle-to-grid industry in the region has increased due to stricter vehicle pollution standards, tax benefits, and incentives offered by the governments of Europe for the adoption of electric vehicles. Asia Pacific is expected to be the fastest growing region during the forecast period. The green revolution movements in Asian nations including China, Japan, India, and South Korea are the main causes of the enormous rise. For instance, China is investing heavily to achieve its objective of a fully electrified transportation system in the region by 2025.

Major market player included in this report are:

ABB

AC Propulsion, Inc.

Boulder Electric Vehicle

DENSO Co.

Edison International

EnerDel, Inc

EV Grid, Inc

Fermata Energy

Hitachi, Ltd

Honda

Recent Developments in the Market:

In April 2022, Porsche AG collaborated with TransnetBW, a prominent transmission grid operator in Germany, and consulting firm Intelligent Energy System Services (IE2S) to showcase the capabilities of an intelligent swarm of electric vehicles. The demonstration focused on highlighting the role of vehicle-to-grid technology, which allows electric vehicles to function as mobile power-storage units and efficiently supply or draw electricity from the grid during periods of high demand.

In October 2021, The public announcement revealed a partnership between Wallbox

Chargers and Nuvve Holding Corp., aimed at jointly developing and enhancing vehicle-to-grid (V2G) technology within the Spanish market. The team has created a two-way charger that gives users the extra freedom to both store additional power and discharge it back into the grid from an electric vehicle's battery.

Global Vehicle-To-Grid Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Technology, Charging Type, Vehicle Type, Component, Region  
Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Technology:

Power management

Software

By Charging Type:

Unidirectional Charging

Bidirectional Charging

By Vehicle Type:

Battery Electric Vehicles

Plug In Hybrid Electric Vehicles

Fuel Cell Vehicles (FCVs)

By Component:

Electric Vehicle Supply Equipment (EVSE)

Smart Meters  
Home Energy Management (HEM)  
Others  
By Region:

North America  
U.S.  
Canada

Europe  
UK  
Germany  
France  
Spain  
Italy  
ROE

Asia Pacific  
China  
India  
Japan  
Australia  
South Korea  
RoAPAC

Latin America  
Brazil  
Mexico

Middle East & Africa  
Saudi Arabia  
South Africa  
Rest of Middle East & Africa

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