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Electric Vehicle Communication Controller Market Size, Share & Trends Analysis Report By System, By Charging, By Electric Vehicle, By Application, By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Electric Vehicle Communication Controller Market Growth & Trends

The global electric vehicle communication controller market size is expected treach USD 1,330.4 million by 2030, registering a CAGR of 32.5% from 2024 t2030, according ta new report by Grand View Research, Inc. The market is driven by increasing adoption of electric vehicles (EV) and advancements in charging solutions. Prominent companies in the market, including Tesla, Inc. and LG INNOTEK, are focusing on development of advanced charging technology. Furthermore, rising demand for fast charging technology is fueling market growth.

On-going developments in wireless charging technology for EVs and associated safety concerns are significantly contributing tthe growing demand for EVCC. Various Original Equipment Manufacturers (OEMs) and automotive manufacturers have established partnerships for the development of EVCC and incorporating EVCC in wireless charging technology. For instance, Enide, AB Volvo, Continental AG, and HELLA GmbH & Co. KGaA have collaborated on the UNPLUGGED project aimed at development of wireless charging technology. Rise in the number of EVs is fueling the demand for Vehicle-to-Grid (V2G) technology, through which the automobiles can recharge their battery and simultaneously send back electric energy intthe grid, when there is a surge in demand. Increasing adoption of EVCC in the development of V2G technology is accelerating market growth.

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Governments in countries such as U.S., China, and Germany are collaborating with various academic institutions such as Sandia National Laboratories and the University of Delaware for the development of V2G technology. Furthermore, the growing Public-Private Partnerships for the development of EVCC are expected tpropel the market. In May 2012, the University of Delaware, Exelon Corporation, various OMEs, and the U.S. government established the Mid-Atlantic Grid Interactive Car Consortium (MAGICC) that focused on the development of EVCC for V2G. The MAGICC project was funded USD 200,000 by the Delaware Green Energy fund, USD 250,000 by Exelon Corporation, and USD 150,000 from Google LLC for R&D.

Electric Vehicle Communication Controller Market Report Highlights

The vehicle-based communication controller segment accounted for a dominant revenue share of 68.3% in the global market in 2023.

The wired charging (plug-in) segment accounted for the largest revenue share in the global market in 2023. A substantial rise in demand for fast-charging solutions that necessitates communication between the vehicle’s ECU and EVSE via a standard protocol is projected tenable segment expansion

The passenger vehicle segment held the largest revenue share in 2023, owing tthe steadily advancing passenger vehicle sales. The presence of various financial incentives and subsidies as part of government policies has encouraged consumers tpurchase EVs.

The battery electric vehicle (BEV) segment accounted for a leading revenue share in the market in 2023. Increasing pace of government efforts tpromote the adoption of BEVs and constant innovations in vehicle-based communication controllers are expected tdrive segment expansion in the coming years.

Europe accounted for a leading revenue share of 42.6% in the global EVCC market in 2023. A continued focus on the development of electric vehicles and related infrastructure across regional economies, including Germany, the UK, and France, has created a promising market for EV communication controllers in this region.

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