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Electric Vehicle Charging Infrastructure Market

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Abstracts

Electric Vehicle Charging Infrastructure Market in India – Drivers, Restraints, Opportunities, Trends, and Forecast up to 2025

The electric vehicle charging infrastructure market in India comprises electric vehicle charging stations and electric vehicle supply equipment (EVSE), which supply electrical energy for pure and hybrid electric vehicles. Both customers and the government play a significant role in building a robust electric vehicle charging infrastructure. Since charging a vehicle requires at least 1 hour (on an average), it is necessary to have a greater number of charging stations and charging points for the smooth functioning of the electric vehicle station. Currently, most of the charging stations in India are provided by the government and private companies focused on electric vehicle charging. However, private company and government-funded charging stations will not be adequate to satisfy the demand for charging from the increasing number of electric vehicles during the forecast period. There will be a need for community charging stations, i.e., electric vehicle charging stations set up by businesses, hotels, or resorts. Currently, there are more than 250 community charging stations operating in India. Community charging stations are expected to witness significant growth in the electric vehicle charging infrastructure market in India, post electric vehicles gain more traction in the country, especially for long journeys including interstate travel.

Having a well-developed power grid infrastructure is among the major pre-requirements for setting up an electric vehicle charging infrastructure. One of the key stakeholders in the electric vehicle charging infrastructure market in India is power distribution companies. Setting up a charging station for electric vehicles do not require a separate license in India, which can boost the number of electric vehicle charging stations in the country. Also, residential and commercial complexes are mandated to allow 20% of their parking space for accommodating electric vehicle charging facilities as per the guidelines issued by the Housing and Urban Development Ministry of India in January

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2019. It is estimated that power distribution companies could earn more than $6 billion per year by 2030 if 30% of the total vehicles in India are electric vehicles.

Increasing government support is one of the major factors driving the electric vehicle charging infrastructure market in India. Under the Faster Adoption and Manufacturing of Electric Vehicles (FAME) II scheme, the Government of India has plans to provide subsidy for 10 lakh two-wheelers, 5 lakh three-wheelers, around 55,000 four-wheelers, and 7,000 buses. This is expected to accelerate the number of electric and hybrid vehicles on the road and will increase the need for electric vehicle charging stations. The government also has plans to propose a subsidy by July 2019, for deploying 5,000 electric vehicle charging stations in cities and highways across the country.

The electric vehicle charging infrastructure market in India is categorized based on 3 segments – location, component, and type of charging:

Type of Charging includes direct charging and battery swapping

Location includes cities and highways

Component includes solutions and services

Based on the type of charging, the electric vehicle charging infrastructure market in India is segmented into direct charging and battery swapping. Direct charging is further segmented into fast charging and slow charging. The most commonly used fast charging methods are CHAdeMO and CCS. CHAdeMO is mainly used by Japanese automobile manufacturers, while CCS is widely used by most of the European, US, and South Korean automobile manufacturers. Since India has not reached a standardization in fast charging methods, the government has mandated electric vehicle charging stations to install both CHAdeMO and CCS methods, which has increased the cost of setting up an electric vehicle charging station in the country. Due to the cost issue, in July 2019, the government modified the guidelines and allowed electric vehicle charging station developers to choose the method they prefer.

Based on component, the electric vehicle charging infrastructure market in India is segmented into hardware and software & services. Hardware comprises sockets, cables, and charging units. Software & services include installation and maintenance of charging units, platform as a service, and other services. Other services include battery delivery service and towing service, which are in a very nascent stage in India.

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Based on location, the electric vehicle charging infrastructure market in India is segmented into highways and cities. In India, most of the electric vehicle charging stations are being deployed in cities. However, the government has set up plans to put more charging points in major highways and expressways, including Mumbai–Pune Expressway, Delhi–Agra Yamuna Expressway, and Bengaluru–Chennai Highway.

According to Infoholic Research, the electric vehicle charging infrastructure market in India is anticipated to grow at a CAGR of over 40% during the forecast period 2019–2025. The aim of this report is to define, analyze, and forecast the electric vehicle charging infrastructure market in India based on segments, including location, type of charging, and component. In addition, the electric vehicle charging infrastructure market in India report helps venture capitalists in understanding the companies better and make well-informed decisions, and is primarily designed to provide the company's executives with strategically substantial competitor information, data analysis, and insights about the market, development, and implementation of an effective marketing plan.

The electric vehicle charging infrastructure market in India report comprises an analysis of vendors, which includes financial status, business units, key business priorities, SWOT, business strategies, and views.

The report covers the competitive landscape, which includes M&A, joint ventures & collaborations, and competitor comparison analysis.

In the vendors profile section, for companies that are privately held, the financial information and revenue of segments will be limited.

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