

GCC Electric Vehicle Charging Infrastructure Market by Vehicle Type (Two-Wheeler, Passenger Cars, Commercial Vehicles), By Type (AC Vs. DC), By Charging Mode (Plug-In, Wireless), By Installed Location (Commercial, Residential), By Connector Type (Type 1, Type 2, UK 3-Pin, CHAdeMo, CCS, and Others) and By Country, Competition Forecast & Opportunities, 2018-2028

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Abstracts

GCC Electric Vehicle Charging Infrastructure Market stood at USD15.41 million in 2022 and is expected to reach USD71.58 million by 2028 at a CAGR of 27.06% through 2028. The market is likely to generate new opportunities in the forecast years as the demand for electric vehicles is increasing, and government initiatives and targets are also promoting the use of electric vehicles in the region, and all this is leading to the rise in the development of the charging infrastructure for electric vehicles in the region.

GCC Electric Vehicle Charging Infrastructure Market Scope

The GCC electric vehicle charging infrastructure market is expected to expand rapidly in the coming years, driven by government initiatives to reduce carbon emissions and promote the use of renewable energy. Many governments in the region have set ambitious targets for the adoption of electric vehicles, and investment in charging infrastructure is a key component of achieving these goals. The GCC region has several advantages that make it an attractive market for EV charging infrastructure, including a high rate of car ownership, strong government support for EV adoption, and a growing focus on sustainable energy. However, there are also some challenges to be

addressed, including the high cost of EVs compared to traditional gasoline vehicles and the need for more public charging stations to support longer trips. In the forecast years, there is expected to be significant growth as governments and private companies are investing in the infrastructure needed to support the transition to electric mobility in the region.

The GCC Electric Vehicle Charging Infrastructure Market is segmented By Vehicle Type, By Type, By Charging Mode, By Installed Location, By Connector Type, By Country, and By Company. Based on Vehicle Type, the market is segmented into Two Wheelers, Passenger Cars, and Commercial Vehicles. Based on Type, the market is segmented into AC Vs. DC. Similarly, based on Charging Mode, the market is divided into Plug-In and Wireless. By Installed Location, the market is segmented into Commercial and Residential. Based on connector type, the market is divided into Type 1, Type 2, UK 3-Pin, CHAdeMo, CCS, and Others. The market analysis also studies country-wise segmentation.

GCC Electric Vehicle Charging Infrastructure Market Overview

GCC (Gulf Cooperation Council) countries are witnessing significant growth in the adoption of electric vehicles (EVs) in recent years, primarily driven by the increasing concerns about climate change and the rising demand for clean energy. As a result, the need for charging infrastructure has become crucial in supporting the widespread adoption of EVs in the region. As consumers become more aware of the environmental impact of fossil fuels, the demand for clean energy is increasing rapidly. The adoption of EVs is a key component of this transition, which is driving the need for charging infrastructure. The development of fast-charging technologies and battery technologies is making EVs more practical for long-distance travel, further boosting the demand for charging infrastructure.

GCC Electric Vehicle Charging Infrastructure Market Drivers

Aiming to cut carbon emissions and boost the proportion of renewable energy in their energy mix, GCC nations have set lofty goals. For example, by 2050, the UAE wants to produce 50% of its power from renewable sources. Governments in the area are putting different programs and rules into place to encourage the use of EVs and the construction of charging infrastructure in accordance with these goals. Similarly to that, the GCC area depends largely on oil and gas exports for its income. The use of EVs can help the area become less reliant on fossil fuels and diversify its economy, while the growing popularity of EVs has sparked technological breakthroughs in the infrastructure

for charging them, like quicker charging periods and wireless charging. Because of these developments, EVs are now more practical and available to users. As the price of EVs continues to drop and battery technology advances, the demand for EVs is anticipated to rise in the upcoming years. Overall, because of the supportive government efforts, environmental concerns, and technical improvements in the region, the GCC region is well-positioned to become a leader in the adoption of EVs and the construction of charging infrastructure.

GCC Electric Vehicle Charging Infrastructure Market Trends

The number of EVs in the GCC region is growing steadily, driven by government incentives and efforts to reduce carbon emissions. This is leading to increasing demand for electric vehicle charging infrastructure. Governments in the GCC region are actively promoting the adoption of EVs through incentives, subsidies, and other measures. There has been a surge in partnerships and investments in the electric vehicle charging infrastructure market in the GCC region. For example, in 2021, Enova, a joint venture between Dubai's DEWA and Saudi Arabia's ACWA Power, announced plans to invest USD27 million in EV charging stations in the UAE. As the number of EVs on the road increases, there is a growing demand for fast charging stations that can charge vehicles quickly. Many companies in the GCC region are focusing on developing and deploying fast charging stations to meet this demand. There is a growing interest in integrating electric vehicle charging infrastructure with renewable energy sources such as solar and wind power. This will help to reduce the carbon footprint of EV charging and make it more sustainable. Overall, the GCC electric vehicle charging infrastructure market is poised for significant growth in the coming years, driven by government support, partnerships, and investments, and a growing demand for EVs and fast charging stations.

GCC Electric Vehicle Charging Infrastructure Market Challenges

Limited public funding is a challenge as some governments in the GCC have initiated public-private partnerships to fund EV charging infrastructure. There is limited public funding available, which can slow down the deployment of EV charging stations. The region currently lacks a standardized EV charging system, which can make it difficult for EV owners to use charging stations in different countries or even within the same country. Similarly, the limited range of EVs, combined with the scarcity of charging stations, can create range anxiety among potential EV buyers, which can limit the adoption of EVs in the GCC region. All these are the major challenges that are expected to restrict growth in the market.

Recent Developments

Dubai Electricity and Water Authority (Dewa) is planning to increase electric vehicle charging stations to 1,000 by 2025 through the green charger initiative.

In 2022, the UAE's Ministry of Energy and Infrastructure has planned to install ten Siemens Sicharge D 160 kW ultra-fast chargers on highways in Ras Al Khaimah, Ajman, Umm Al Quwain, and Fujairah.

In Qatar, Kahramaa has planned to set up 600 to 1,000 electric vehicle charging stations by 2025 and 2030.

GCC Electric Vehicle Charging Infrastructure Market Opportunities

The GCC countries are strategically located between Europe, Asia, and Africa, making them an ideal location and a regional hub for EV charging infrastructure. This could help attract international companies to invest in the region's EV market, and the region is gradually shifting away from fossil fuels towards renewable energy sources, including solar and wind. This provides an opportunity for the development of renewable energy-powered EV charging stations, which could help the region achieve its sustainability goals. Similarly, the region is also a popular destination for tourists, and EVs can offer an eco-friendly transportation option. As a result, there is a growing need for EV charging infrastructure in tourist areas, including hotels, malls, and airports.

The regulatory policies related to subsidies, taxes, and incentives can provide a significant opportunity for the market in the region. Similarly, economic growth can drive the demand for EVs and EV charging infrastructure, and the rise in investments in sustainable technologies will also generate new opportunities for the market.

Company Insights

ABB Ltd. is the leading player operating in the electric vehicle charging infrastructure market. The company has installed electric vehicle chargers at 100 locations in Saudi Arabia. It has also partnered with the Saudi e-mobility solution provider, Electromin, for electric vehicle chargers. Similarly, Siemens AG is also one of the leading mobility solution providers in the region, and the company has also partnered with the UAE Ministry of Energy and Infrastructure to supply ultra-fast charging units. Similarly, the

other companies are also developing infrastructure and partnering with government bodies in order to meet government initiatives.

Company Profiles

Catec, V Charge Trading LLC, Future Link L.L.C (Green Parking), ABB Ltd, Orbix (Orbix International LLC), Tesla, Inc, Eaton Corporation plc, Powertech Electrical Trading LLC, Efacec Group, and Siemens AG are the leading companies operating in the GCC Electric Vehicle Charging Infrastructure Market.

Report Scope:

In this report, GCC Electric Vehicle Charging Infrastructure Market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

GCC Electric Vehicle Charging Infrastructure Market, By Vehicle Type:

Passenger Cars

Two-Wheeler

Commercial Vehicles

GCC Electric Vehicle Charging Infrastructure Market, By Type:

DC

AC

GCC Electric Vehicle Charging Infrastructure Market, By Charging Mode:

Plug-In

Wireless

GCC Electric Vehicle Charging Infrastructure Market, By Installed Location:

Commercial

Residential

GCC Electric Vehicle Charging Infrastructure Market, By Connector Type:

Type 2

CCS

CHAdeMo

Type 1

UK 3-Pin

Others

GCC Electric Vehicle Charging Infrastructure Market, By Country:

UAE

Qatar

Saudi Arabia

Oman

Kuwait

Bahrain

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in GCC Electric Vehicle Charging Infrastructure Market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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