

Global Low Voltage Charger Market (By Product Category, End-Use and Region): Insights & Forecast with Potential Impact of COVID-19 (2021-2025)

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Abstracts

The global low voltage charger market is expected to record a value of US\$1.22 billion in 2025, rising at a CAGR of 3.09%, for the time period of 2021-2025. Factors such as rising number of ride-hailing fleet vehicles, growing digital ads spending in automotive industry, rising sales of smartphones, decline in price of lithium-ion batteries, rising demand for electric vehicle supply equipment and rapid urbanization would drive the growth of the market. However, the market growth would be challenged by lack of standardization in charging infrastructure and challenge of charging station financing and ownership. A few notable trends may include rising CO2 emission from transportation sector, growing trend of recreational vehicles (RV) and reducing cost of electric vehicle (EV) batteries.

The global low voltage charger market is a small but emerging market, due to the rising penetration of electric vehicle worldwide. Supported by regulation and government incentives, improving EV appeal and the rollout of charging infrastructure, the deployment of various types of chargers is rising at a considerable pace, which is fuelling the growth of the low voltage chargers market globally.

The fastest growing regional market was Europe, due to the rising share of EV sales in the overall automotive industry. Further, North America and Asia Pacific also held significant shares in the global low voltage chargers market. However, the outbreak of the COVID-19 pandemic has caused a severe downturn in the automotive industry, which impacted the sales of battery operated things and thereby caused a negative impact on the market value of low voltage chargers globally.

Scope of the report:

The report provides a comprehensive analysis of the global low voltage chargers market with potential impact of COVID-19.

The major regional markets (Europe, North America, Asia Pacific and ROW) have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Robert Bosch, Siemens, Tesla, Inc., ABB, CTEK and Victron Energy) are also presented in detail.

Key Target Audience:

Low Voltage Chargers Manufacturers

EV components Suppliers

Raw Material Suppliers

End Users (OEMs and Automotive Aftermarket)

Investment Banks

Government Bodies & Regulating Authorities

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