

Abu Dhabi electric vehicle market

UAE Electric Vehicle Market was valued at US\$ 2,969.72 million in 2023 and is projected to hit the market valuation of USD 82,218.83 million by 2032 at a CAGR of 45.84% during the forecast period 2024-2032.

The UAE is making a strong effort toward electric vehicles (EVs). The government has set a target of 42,000 EVs on the road by 2030 and already converted one-fifth of its government agency cars to electric. This commitment can be seen in the country's recognition among the top 10 worldwide for electric mobility readiness.

Driver: Increasing Affordability and Cost-Effectiveness

Trend: Strong Focus on Expanding Charging Infrastructure

EV charging infrastructure in the UAE electric vehicle market is booming with an estimated 800 stations by 2023, a 60% rise in three years. This is fueled by government support in boosting electric vehicle uptake, led by Dubai's deployment of over 300 stations through DEWA. The country has both private and public charging facilities, including those at malls, hotels and even homes.

The UAE's goals are ambitious; it aims to have 42,000 EVs on its roads (government fleet) by 2030 and convert one-fifth of official vehicles into electric. These include schemes such as Dubai's Green Charger program which offers free use until 2023 and Abu Dhabi's free parking/toll exemptions for EV owners. Private enterprise is also active in this space; for instance, leading developers like Majid Al Futtaim are installing chargers while utilities providers DEWA and ADNOC are working together to expand the network across the UAE electric vehicle market.

Challenge: Developing Dealer and Maintenance Networks

The service network for electric vehicles needs significant improvement in UAE electric vehicle market. At present, only 15% repair shops have technicians trained on how to handle such automobiles; hence an average wait time period would be around seven days before getting an appointment compared two days waiting period for regular cars services. This means that the few repair shops that cater for EVs take longer than usual because they don't have enough personnel who are skilled in fixing them or even handling their unique problems like battery replacement among others.

In addition, limited availability extends beyond service provision itself in the electric vehicle market; consider these facts: \$5000-\$50k worth of diagnostic equipment is required by small scale repairs which limits its use due high-cost factor associated with it. Even diagnosis alone becomes expensive if you want your own dedicated center nearby - just one out every five owners has got such facility within reasonable reach i.e., less

than 20km radius. Furthermore, there aren't many models from different brands either so choices are limited here too. In fact, as at now only 500 have been trained yet government hopes train 5k technicians within next five years.

Astute Analytica believes that about \$200 million needs to be injected into the dealerships. It is estimated that a well-developed network could increase adoption rates by 25% over the next five years.

The government of the United Arab Emirates actively encourages citizens to buy electric cars through various incentives such as free parking slots and reduced registration fees among others, giving a boost the growth of the electric vehicle market. Such measures serve two purposes: first making environmentally friendly cars attractive by offsetting higher initial costs against petrol-driven counterparts; secondly, discouraging use private cars altogether. The benefits of electric SUVs such as instant torque, smooth acceleration and quiet ride have attracted many drivers in the country. The government is also committed to building charging stations throughout the nation with over 70k points planned by 2030.

The UAE is hurriedly developing its EV charging system to match the rapid adoption of electric cars. Wherein, 68.38% share of electric vehicle market was taken by normal charger segment in 2023. There are more than 620 charging stations now, with an aim of having 1,000 by 2025 and 10,000 by 2030 - led by Dubai's DEWA (Dubai Electricity and Water Authority). Over 300 Green Chargers across Dubai can simultaneously service over 600 electric vehicles. It is expected that this impressive infrastructure will grow even further with projections reaching as high as 2,000 stations by 2025.

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Web: <https://www.kary.com.pl/contact-us/>

Email: energystorage2000@gmail.com

WhatsApp: 8613816583346

