

# **Global Solar Charging Station Market Size study & Forecast, by Type (Medium and Small Charging Station, Large Charging Station) by Component (EV charger, Solar panel array, Battery energy storage system, Others), by Application (Household, Commercial), by Station Type (On grid solar charging station, Off grid solar charging station), and Regional Analysis, 2022-2029**

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## **Abstracts**

Global Solar Charging Station Market is valued at approximately USD 550 million in 2021 and is anticipated to grow with a healthy growth rate of more than 18.5% over the forecast period 2022-2029. Solar charging stations are specially designed to convert clean solar energy to electricity. Solar panels constructed of photovoltaic (PV) cell modules are used in solar charging stations to generate electricity from sunlight. The increasing government initiatives and subsidies to encourage the use of solar energy, coupled with the growing R&D investment are attributing to the market growth.

The surge in the adoption of electric vehicles is acting as a prominent factor that is stipulating the market demand globally. Electric vehicles are more environmentally friendly accordingly in order to control carbon emissions. According to Statista, the total production of hybrid electric vehicle vehicles worldwide is recorded as 2.9 million vehicles in 2020. Also, the number is projected to grow and reached to 5.4 million vehicles by the year 2025. Thus, these aforementioned factors are bolstering the market expansion. Furthermore, the rise in the installation of solar energy for electricity, as well as increasing initiatives by the key market players is presenting various opportunities for the growth prospects for the market growth over the forecasting period.

However, the lack of charging infrastructure and lack of standardization stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Solar Charging Station Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America dominated the market in terms of revenue, owing to the presence of leading market players and the rise in use of the renewable energy resources. Whereas, the Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as the increasing number of government initiatives, as well as the rising adoption of electric vehicles in the regional market.

Major market players included in this report are:

VCT Group

SunPower Corporation

Solarstone

INHABIT Solar

Giulio Barbieri SRL

Sunworx Solar

Sundial Solar Solutions Ltd.

PROINSO

MDT SUN PROTECTION SYSTEM AG

Solarsense UK Limited

Recent Developments in the Market:

In October 2021, ATUM Charge unveiled the introduction of 10 Universal EV Charging Station Stations in India. The EV Charging Stations were launched in specially especially Tier 1 and Tier 2 towns and cities and the encouraging rate of adoption of EVs in these states.

Global Solar Charging Station Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Component, Application, Station Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope\*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Medium and Small Charging Station

Large Charging Station

By Component:

EV charger

Solar panel array

Battery energy storage system

Others

By Application:

Household

Commercial

By Station Type:

On grid solar charging station

Off grid solar charging station

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India  
Japan  
Australia  
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