

# Electric Vehicle Charging Station Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The global electric vehicle charging station market size reached US\$ 9.3 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 57.3 Billion by 2028, exhibiting a growth rate (CAGR) of 36.1% during 2023-2028.

An electric vehicle (EV) charging station supplies power to electric vehicles (EVs). It comprises an energy controller, facility meter, power grid, charger, lithium-ion batteries, network operating center, and software platform. It allows charging of varying levels that differ according to the types of connectors, battery size, charging speed, and installation cost. Besides this, it provides accurate readings of vehicle emission levels and aids in reducing overall maintenance costs. As a result, the EV charging station is widely installed across government facilities and public places like retail shopping centers and parking areas.

### Electric Vehicle Charging Station Market Trends:

At present, increasing sales of passenger and commercial vehicles across the globe on account of the growing population represents one of the key factors positively influencing the market. In addition, the rising awareness among individuals about the adverse impacts of harmful emissions from vehicles with gasoline engines is contributing to the market growth. Furthermore, governments of various countries are undertaking initiatives for developing standards, which include minimizing pollution by promoting the use of EVs, and continuous investment in building EV charging stations. This, coupled with the rising focus of leading players towards the development of charging stations across geographically extended locations, is creating a positive outlook for the market. Moreover, the integration of the internet of things (IoT) and real-time information solutions into electric vehicle charging stations are strengthening the

market growth. These technologies provide real-time data about the availability of vacant spots and assist drivers in locating nearby charging stations.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global electric vehicle charging station market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on charging station type, vehicle type, installation type, charging level, connector type and application.

#### Breakup by Charging Station Type:

- AC Charging
- DC Charging
- Inductive Charging

AC charging stations represent the largest market segment on account of their ease of installation and lower operational and maintenance costs.

#### Breakup by Vehicle Type:

- Battery Electric Vehicle (BEV)
- Plug-in Hybrid Electric Vehicle (PHEV)
- Hybrid Electric Vehicle (HEV)

Battery electric vehicles (BEVs) account for the majority of the market share as they are not equipped with gasoline engines and operate only on stored electricity.

#### Breakup by Installation Type:

- Portable Charger
- Fixed Charger

Fixed chargers are mostly installed at EV charging stations as they are highly reliable and provide maximum battery life.

#### Breakup by Charging Level:

- Level 1

Level 2

Level 3

Level 2 charging stations hold the majority of the market share as they are equipped with a specialized cord that makes them compatible with EVs.

Breakup by Connector Type:

Combines Charging Station (CCS)

CHAdeMO

Normal Charging

Tesla Supercharger

Type-2 (IEC 621196)

Others

CHAdeMO currently dominates the market due to its convenient handling and compatibility with a majority of EVs.

Breakup by Application:

Residential

Commercial

The commercial sector accounts for the majority of the market share due to continuous financing by governments of various countries to develop public charging stations at commercial complexes.

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

The Asia Pacific exhibits a clear dominance in the market due to the increasing sales of EVs in the region to minimize the harmful emissions from conventional vehicles.

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being ABB Ltd., Blink Charging Co., BP plc, ChargePoint Inc., Daimler AG, Eaton Corporation PLC, EFACEC Power Solutions SGPS S.A., Engie SA, EVgo Services LLC (LS Power Development LLC), Renault Group, Schneider Electric SE, SemaConnect, Siemens AG, Tata Power Company Limited and Tesla Inc.

#### Key Questions Answered in This Report

1. What was the size of the global electric vehicle charging station market in 2022?
2. What is the expected growth rate of the global electric vehicle charging station market during 2023-2028?
3. What are the key factors driving the global electric vehicle charging station market?
4. What has been the impact of COVID-19 on the global electric vehicle charging station market?
5. What is the breakup of the global electric vehicle charging station market based on the charging station type?
6. What is the breakup of the global electric vehicle charging station market based on the vehicle type?
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the charging level?

9. What is the breakup of the global electric vehicle charging station market based on the connector type?

10. What is the breakup of the global electric vehicle charging station market based on the application?

11. What are the key regions in the global electric vehicle charging station market?

12. Who are the key players/companies in the global electric vehicle charging station market?

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