

Electric Vehicle Charging Stations Market based on by type (lithium-ion batteries, lead-acid batteries, nickel metal hydride, and other types (sodium-sulfur batteries and flow batteries)), application (residential, commercial, and industrial (C&I), utility-scale), Regional Outlook– Global Forecast up to 2030

<https://marketpublishers.com/r/E8DAE9D435DCEN.html>

Date: April 2024

Pages: 110

Price: US\$ 4,500.00 (Single User License)

ID: E8DAE9D435DCEN

Abstracts

The increasing number of people using and adopting electric vehicles has brought attention to the need for infrastructure for charging them. The biggest EV markets, China, the US, and Germany, are investing heavily in EV charging infrastructure and R&D to develop quicker and more effective charging techniques. The need for charging infrastructure is anticipated to develop rapidly in tandem with the ongoing rise in EV adoption, especially in places where EV owners are concentrated. In order to meet the needs of EV owners, this has encouraged governments, corporations, and other groups to invest in the deployment of more public charging stations.

It can be costly to build and run EV charging stations, especially in places with little traffic or a restricted supply of electricity. The initial outlay for installing charging stations is high and includes changes to the electrical infrastructure, equipment, and installation fees. Upgrades to the electrical supply and the installation of required infrastructure, like high-power transformers or cabling, can often be extremely expensive. This is particularly true in rural areas where the required grid infrastructure is lacking. For instance, erecting transformers and running new power connections may be necessary to construct a powerful EV charging station in a remote area. These tasks might be quite costly. These locations may not get enough traffic to warrant the expensive installation and upkeep costs of charging stations.

A smart city makes use of data and technology to raise the standard of living for its people. This includes making use of cutting-edge technologies to improve communication and connectivity, offer public services, and manage resources more effectively. One industry where smart city deployment offers a chance is EV charging station sales.

As more people look for ways to cut their transportation expenses and lessen their ecological footprint, electric vehicles are growing in popularity. However, access to infrastructure for charging EVs is one of the biggest obstacles to their adoption.

Research Methodology:

After secondary research provided a fundamental understanding of the worldwide Electric Vehicle Charging Stations Market scenario, extensive primary research was carried out. A number of primary interviews were carried out with industry experts from the supply and demand sides, including C- and D-level executives, product managers, and marketing and sales managers of major manufacturers, distributors, and channel partners from tier 1 and tier 2 companies offering Electric Vehicle Charging Stations Market, as well as personnel from academia, research, and CROs. These interviews were conducted across five major regions: North America, Europe, Asia Pacific, and the Rest of the World (Latin America & the Middle East & Africa). Participants from the supply-side and demand-side participated in about 70% and 30% of the primary interviews, respectively. Through the use of questionnaires, emails, online surveys, in-person interviews, and phone interviews, this main data was gathered. The primary participants share is given below:

The segmentation coverage of the study is provided below.

Electric Vehicle Charging Stations Market based on Charger Type:

Fast

Slow/Moderate

Electric Vehicle Charging Stations Market based on Application:

Commercial

Residential

Electric Vehicle Charging Stations Market based on Geography:

North America

US

Canada

Europe

Germany

UK

France

Italy

Spain

Rest of Europe (RoE)

Asia Pacific (APAC)

China

Japan

India

Australia

South Korea

Rest of Asia Pacific (RoAPAC)

Latin America (LATAM)

Brazil

Argentina

Rest of South America

Middle East and Africa (MEA)

UAE

Turkey

Saudi Arabia

South Africa

Rest of Middle East & Africa

The market is divided into two categories: fast and slow/moderate charging types.

Throughout the course of the forecast period, the fast segment is anticipated to develop at the greatest CAGR and be the largest. The market is growing because of rising government investment in electric car charging stations and the expansion of EVs in North America, which are driving up requirements for AC fast chargers. Throughout the projection period, these advancements and active investment will propel market expansion.

The increasing use of standard chargers can also be attributed to the slow/moderate sector. A few nations are moving toward creating an infrastructure for sustainable and effective charging for a vast array of electric automobiles. For example, the Indian government claimed that 1,020 multi-standard chargers would be available throughout India by 2025, thanks to assistance from Okaya. It is anticipated that similar initiatives will propel market expansion.

The market is divided into residential and commercial categories based on application.

During the projection period of 2023–2030, the commercial segment is expected to grow at the fastest compound annual growth rate (CAGR) and be the largest category overall with the highest market share. The expansion is ascribed to the government's increasing investment in charging infrastructure, especially in business settings, and the service providers' proactive efforts to fulfill the objective for electric vehicle charging stations, which drives the growth of the commercial segment.

Because of the rising demand for EVs and the requirement to purchase level 1 AC chargers along with EV purchases, the residential segment is anticipated to grow at a high rate throughout the projection period. The companies are creating a range of home AC chargers that propel market expansion in response to the requirement for infrastructure for home charging. Additionally, OEM participants support the installation of a residential charging station or solution for a fleet of electric cars.

The market is segmented geographically into Asia Pacific, Europe, North America, and the rest of the globe.

Asia Pacific is predicted to maintain its leading position with the fastest compound annual growth rate (CAGR) in the electric car charging station market share through 2022. It is projected that nations like China will lead the market expansion in terms of the rising use of electric vehicle charging stations.

The Chinese government believes that enhancing its infrastructure for charging. For example, China's Ministry of Transport (MOT) declared in August 2022 that it would increase the number of charging stations along national highways. By 2024, the ministry anticipates that the new facility will be able to accommodate 20 million new energy cars. The adoption of environmentally friendly mobility is something that the government takes very seriously. The market's second-most prominent area is Europe. The majority of businesses in this area are joining the market as it expands. For example, BP Pulse opened the biggest and most potent EV charging center in the United Kingdom in Kettering, North Northamptonshire, in March 2023. In several North American nations, the operation of charging stations has been made easier by the influx of new competitors and supported infrastructure.

ABB is a Swiss corporation that provides both public and private electric car charging options. Electric car charging is made quick and easy with the help of ABB charging stations, which provide both DC and AC level fast charging. Because of its adaptability and scalability, ABB charging stations can be used in both public and residential settings. Additionally, ABB provides fleet charging solutions and charging infrastructure

management systems for electric vehicle charging. ABB introduced the Terra 360 charger in September 2021. It is a 360 kW rapid charger designed for electric cars. With less than three minutes to charge, this quick charger can cover 100 kilometers. Along with other top brands, ABB charging solution is one of the best options for both private and public EV charging needs because to these cutting-edge features. ABB is committed to working together to grow its customer base and enhance its product line. For example, in June 2022, ABB and Sonepar worked together to concentrate on creating EV charging infrastructure in order to support the expansion of sustainable transportation. In Valdarno, Italy, the business opened its E-mobility Center of Excellence. Sonepar boasts a vast network spanning 40 countries with 100 brands. This network allowed ABB to provide its wide range of AC and DC charging solutions in numerous more nations.

This report illustrates the most vital attributes of the Electric Vehicle Charging Stations Market, which are driving and providing opportunities.

This research gives an in-depth analysis of the Electric Vehicle Charging Stations Market growth on the basis of several segments in the market.

This report presents the predictions of the past and present trends of the Electric Vehicle Charging Stations Market.

This study also presents the competitive analysis, such as key strategies and capabilities of major players of the Electric Vehicle Charging Stations Market.

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