

Global Electric Vehicle (EV) Charging Infrastructure Market 2021 Industry Analysis, Emerging Trends and Forecast to 2029

PUNE, MAHARASHTRA, INDIA, March 24, 2022 /EINPresswire.com/ -- The [Global Electric Vehicle \(EV\) Charging Infrastructure Market](#) Report by [Absolute Markets Insights](#) is a comprehensive study about top companies, revenue share, data streams, ongoing deals, purchases and dealer volume. The report includes corrective market classifications, application definitions, and a sincere market overview. The Electric Vehicle (EV) Charging Infrastructure Market is based on specific parameters that aims to dictate proven facts to professionals who are looking to upgrade their current market aspects.



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Electric vehicles (EV) have variety of ways to be charged, depending on location and requirement. Thus, charging infrastructure for EVs is of different types and designed for different applications. The specifications and standards for EV chargers, also known as electric vehicle supply equipment (EVSE), vary from one country to another, based on available EV models in the market and the characteristics of the electricity grid. Various types of vehicles have different charging requirements, as power must be supplied to the battery at the right voltage and current levels to allow charging. Favorable government initiatives across regions towards implementation of adequate charging infrastructure so as to promote the adoption of electric vehicles is fueling the growth of global electric vehicle (EV) charging infrastructure market. The Global Electric Vehicle (EV) Charging Infrastructure Market is estimated to witness a CAGR of 32% over the forecast period (2021 – 2029). The study analyses the market in terms of revenue across all the major regions, which have been bifurcated into countries.

The increased adoption of electric vehicles, owing to their efficiency and eco-friendly nature, has driven the demand for fast-charging infrastructure. The overall number of electric vehicle charging stations globally was 2.1 million in 2019. By 2030, China, the European Union, and the U.S. are anticipated to have a total of 120 million electric vehicles on road. The electric vehicle (EV) charging infrastructure market is expected to observe significant growth over the forecast period, due to technological evolutions in EVs along with supportive government policies. Besides, the consumer's outlook on carbon footprint reduction and the growing investments in EV charging stations infrastructure are other factors estimated to create massive growth opportunities for electric vehicle (EV) charging infrastructure market over the period of next eight years.

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The hardware segment, which consists of alternate-current (AC) charging equipment, direct-current fast charging (DCFC) equipment, wireless charging equipment accounted for the highest share in global electric vehicle (EV) charging infrastructure market. This is mainly due to the huge investments on R&D activities by top players and the rapid growth in the number of charging stations across the globe. The growing popularity of clean power equipment is projected to drive the demand for DC charging system in the upcoming years. Additionally, wireless charging equipment are gaining importance as plug-in charging stations take longer hours for charging. The on-the-go wireless electric vehicle chargers are thus addressing this issue. The wireless charging has high applications for electric hybrid cars as well as for commercial fleets, which has led to increased installations of wireless charging stations.

Based on installation configuration, wall mount configuration is estimated to account for a substantial share in the electric vehicle (EV) charging infrastructure market over the future years. The rapid growth in this segment is mainly due to increasing installations of pedestal-mounted EV chargers by real estate property owners, increased deployment of pedestal-mounted EV charging stations in retail stores, supermarkets, and fuel stations. Additionally, new product launches in the pedestal-mounted EV charging infrastructure segment and increasing R&D with emerging technologies such as Vehicle-to-Grid (V2G) is contributing towards the segment's growth in the global market. Electric passenger cars accounted for the highest share in global electric vehicle (EV) charging infrastructure market. The adoption of electric vehicles has gained huge momentum in several countries due to the increasing fuel prices. The demand for electric vehicles has gaining significant importance as it acts as a substitute for petrol and diesel vehicles and are powered by lithium-ion batteries that offer a hybrid charging facility. According to International Energy Agency, it was recorded that in 2020, around 10.2 million electric passenger cars were sold globally.

Some of the players operating in the electric vehicle (EV) charging infrastructure market are ABB, ChargePoint, Inc., Royal Dutch Shell, Schneider Electric, Sicon Chat Union Electric Co.,Ltd., Siemens, Star Charge, Tata Power, Texas Instruments Incorporated., and Total, Vector Ltd

amongst other industry participants.

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Global Electric Vehicle (EV) Charging Infrastructure Market:

By Component

- Hardware
 - o Alternate-current (AC) Charging Equipment
 - o Direct-Current Fast Charging (DCFC) Equipment
 - o Wireless Charging Equipment
 - o Others
- Software
- Services
 - o Installation Services
 - o Maintenance & Support Services
 - o Consulting Services
 - o Others

By Charger Type

- CHAdeMO
- Combined Charging System (CCS)
- Others

By Charging Level Type

- Level 1
- Level 2
- Level 3

By Installation Configuration

- Wall Mount Configuration
- Pole-mounted Configuration
- Others

By Application

- Electric Vehicles
- Hybrid Electric Vehicles
- Plug-in Hybrid Electric Vehicles

By Vehicle Type

- Electric Passenger Cars
- Electric Buses

- Delivery Vans
- Others

By End Users

- Residential
 - o Residential Builders & Developers
 - o Housing Societies
 - o Single Homes and Apartment
- Non Residential
 - o Educational Institutions
 - o Entertainment and Stadiums
 - o Healthcare Service Providers
 - o Hotels and Hospitality
 - o Shopping Centers
 - o Charge Point Operators (CPOs)
 - o Bus Depots
 - o Logistics Centers
 - o Retail Stores
 - o Fleet Organizations
 - o Offices & Workplaces
 - o Government Agencies
 - o Others

By Region

- North America (U.S., Canada, Mexico, Rest of North America)
- Europe (France, The UK, Spain, Germany, Italy, Nordic Countries (Denmark, Finland, Iceland, Sweden, Norway), Benelux Union (Belgium, The Netherlands, Luxembourg), Rest of Europe)
- Asia Pacific (China, Japan, India, New Zealand, Australia, South Korea, Southeast Asia (Indonesia, Thailand, Malaysia, Singapore, Rest of Southeast Asia), Rest of Asia Pacific)
- Middle East & Africa (Saudi Arabia, UAE, Egypt, Kuwait, South Africa, Rest of Middle East & Africa)
- Latin America (Brazil, Argentina, Rest of Latin America)

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Contact Us:

Contact Name: Shreyas Tanna

Company: Absolute Markets Insights

Email Id: sales@absolutemarketsinsights.com

Phone: IN +91-7400-24-24-24, US +1-510-420-1213

Website: www.absolutemarketsinsights.com

Shreyas Tanna

Absolute Markets Insights

+1 510-420-1213

sales@absolutemarketsinsights.com

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