

Electric Vehicle Supply Equipment (EVSE) Market Share, Growth, Opportunities, Regional Overview with Forecast to 2028

The Electric Vehicle Supply Equipment (EVSE) Market is expected to reach USD 228.38 Billion by 2028, according to a new report by Reports and Data

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EINPresswire.com/ -- The [Electric Vehicle Supply Equipment \(EVSE\) Market](#) is expected to reach USD

228.38 Billion by 2028, according to a new report by Reports and Data. Electric Vehicle Supply Equipment is also known as an electric charging point or electric vehicle charging station. The chargers and the components that are built to create them are known as EVSE. They increase safety by facilitating two-way communication within the electric vehicle and the charging station. Electric buses and other large electric vehicles are growing in demand in this market, respectively. While electric buses are available commercially, larger heavy-duty vehicles are still under development.

The market in North America region is anticipated to witness the highest CAGR of 34.5% followed by Europe and the Asia Pacific, during the forecast period. The electric vehicle supply equipment manufacturers in the country are shifted toward technology, innovation, and development of high-level charging infrastructure. The accelerating demand for decreasing carbon emission and generating more superior and fast charging stations are anticipated to propel the growth.

Key participants include Bosch Automotive Service Solution Inc, Eaton, Liberty Plugins, Chargemaster PLC, ClipperCreek, NRG EVgo, ChargePoint, FullCharger, Elektromotive, Circontrol, Tesla Motors, ABB, Blink Charging, Schneider Electric, Siemens, General Electric, AeroVironment, IES Synergy, Chargemaster, DBT-CEV, Pod Point, BYD, Xuji Group, Potivio, Auto Electric Power Plant, Wanbang, and Qingdao Telaidia.

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Associated charging systems are mostly unique to their designated vehicle or their application.



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The EVSE's main function is to supply electric energy to charge electric vehicles. These charging stations are situated in parking locations and are provided by electrical utility organizations or even in retail shopping malls by some private companies. These stations are provided with a variation of connectors, which suit every type of EV or Electric Vehicle.

The demand for EVs is growing due to several factors such as increasing environmental issues and the consumers' knowledge about the same.

Further key findings from the report suggest

- Based on the End User, the market is segmented into residential, commercial, train stations and government buildings.
- The commercial end user segment is expected to witness the highest CAGR of 34.1% during the forecast period.
- The commercial segment is expected to adopt EVs as many actions like implementing fast charging points have been offered by the manufacturers to improve the existing EVs and to make the EVSE more suitable for long-distance travel.
- The Governments of Germany, USA, and Russia have also provided subsidies to execute the same.
- Growing technological advancement is assumed to drive the growth in the next few years.
- The cost of installing charging infrastructure and performance of vehicles is also expected to drive the growth during the forecast period.
- The equipment type can be segmented based into portable charger and fixed charger.
- The portable charger segment is anticipated to be the fastest growing market and is anticipated to witness the highest CAGR of 33.9% during the forecast period.
- By using portable chargers, EV drivers can carry the charger with them that lets them charge the car according to their need.
- Also, a portable charger reduces the need to develop charging support for establishing a stationary charging station.
- Portable chargers initially offered as small and slender chargers that could produce enough power for short journeys.
- Based on Level the market is classified into Level 1, Level 2 and Level 3 respectively.
- The Level 1 segment accounts for the largest share of 35.6% of the market in 2018.
- It is ranged between 110 to 120 V and can be a good fit for various workplace charging programs.
- Level 1 station has enough power to fully restore vehicle driving range during work hours.
- The stations can operate by using any standard household outlet; there are no additional costs involved.
- The only drawback of this level is its prolonged charging time. Several electric vehicle owners are working on the implementation of battery that can be recharged overnight using a primary 120V connection.
- Other regions such as APAC accounts for the largest share of 31.3% of the market in 2018.
- The rising concerns for carbon emission due to existing vehicles and performance in the transport industry have driven the authorities to promote a charging support network that has influenced the growth of this market in this region.

- The growing pressure to make EVSE more affordable, many market players are implementing new and advanced technologies to stand out in the competition.
- This market is expected to see increasing cooperation, consolidation, and collaboration among the current market players over the next few years.
- BP, one of the critical players announced in 2018 that it will develop various rapid charging points across several petrol stations in some regions in Europe and the UK.

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Reason to Buy

- Save and reduce time carrying out entry-level research by identifying the growth, size, leading players and segments in the global Electric Vehicle Supply Equipment (EVSE) market.
- Highlights key business priorities in order to guide the companies to reform their business strategies and establish themselves in the wide geography.
- The key findings and recommendations highlight crucial progressive industry trends in the Electric Vehicle Supply Equipment (EVSE) market, thereby allowing players to develop effective long term strategies in order to garner their market revenue.
- Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.

For the purpose of this study, Reports and Data have segmented the global Electric Vehicle Supply Equipment Market on the basis of Level, End User, Equipment Type and region:

Level Outlook (Volume, Thousand Units; and Revenue, USD Million; 2020-2028)

- Level 1
- Level 2
- Level 3

End User Outlook (Volume, Thousand Units; and Revenue, USD Million; 2020-2028)

- Residential
- Commercial
- Train stations
- Government buildings

Equipment Type Outlook (Volume, Thousand Units; and Revenue, USD Million; 2020-2028)

- Portable Charger
- Fixed charger

Regional Outlook (Volume, Thousand Units; and Revenue, USD Million; 2020-2028)

- North America
- U.S.
- Europe
- Germany
- UK
- Asia Pacific
- China
- India
- South-east Asia
- Latin America
- Brazil
- MEA

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Finally, all aspects of the Electric Vehicle Supply Equipment are quantitatively as well qualitatively assessed to study the global as well as regional comparatively. This study presents critical information and factual data about the providing an overall statistical study of this on the basis of drivers, limitations and its future prospects.

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