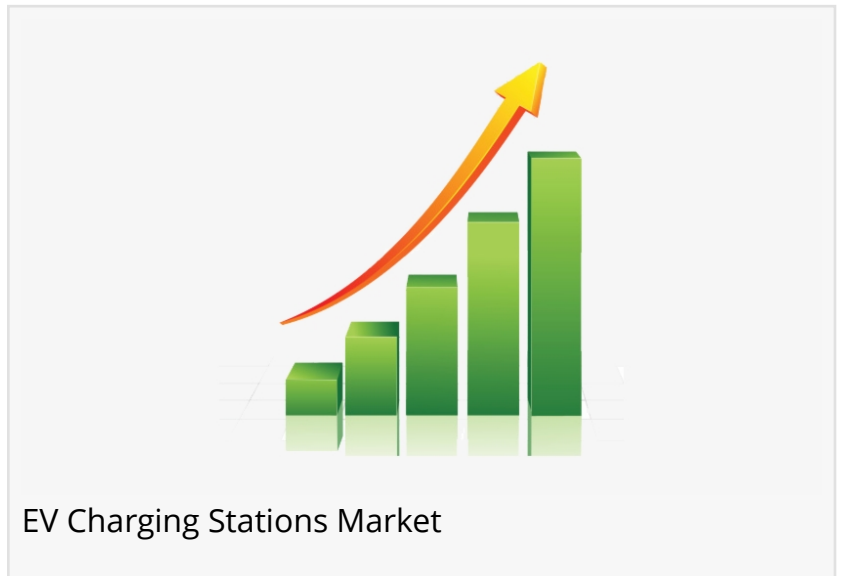


EV Charging Stations Market Sales to Expand at 30.27% CAGR Through 2028

The market is primarily driven by the increase in the number of electric vehicles on the roads, and the need for a robust infrastructure to support them.

NEW YORK CITY, NEW YORK, UNITED STATES, October 17, 2022

/EINPresswire.com/ -- The [global Electric Vehicle Charging Stations Market](#) is estimated to grow from USD17.60 billion in 2021 to USD111.91 billion in 2028 at a CAGR of 30.27%



A charging station for electric cars is the operator of a charging station that connects an electric vehicle (EV), to a source of electricity for electric cars, community-electric vehicles, or plug-in hybrids. Some charging stations offer advanced features like smart metering and cellular compatibility. Others are more simple. A charging station for electric vehicles is a place to charge the vehicle's battery. The location of the charging station varies from one vehicle to the next.

The market for global EV Charging Stations is experiencing growth due to a variety of factors, including the increasing demand for electric cars, increased awareness about electric vehicles, and an increase in charging stations. The market is also being supported by government initiatives that encourage electric vehicles. The number of residential EV charging stations is increasing. The rising popularity of electric cars and the increase in the number of charging stations in residential areas can both explain this trend. These charging points have made it much easier to charge electric vehicles. This has resulted in an increase in demand.

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Market Dynamics:

Drivers

Growing environmental concerns

For decades, car pollution has been a significant concern for the environment as well as the rise in global warming. As technology improves, the transition from regular vehicles (which use fuels such as petroleum and CNG) to electric cars has been rapid. Likewise, electric vehicle charging stations have made charging an alternative "Refuelling" paradigm.

Growing acceptance of passenger vehicles such as electric buses

India's government has taken numerous initiatives to encourage the manufacture and adoption of electric passenger cars for public transport. The primary mode of public transport in India is the bus. Buses transport 20-40 percent of urban trips within large cities.

Opportunities

Rising use of renewable energy sources to generate electricity

People are hyping the idea of electric cars as a way to protect the environment. However, the electricity used to charge these cars comes from coal power plants. This further reduces the availability of natural resources.

There wouldn't be any need to switch from gasoline-powered cars to electric ones, but the way we consume energy has changed, and most renewable resources are used to produce electricity.

Restraints

Installation and equipment costs are high

As electric vehicles are becoming more popular, so are charging stations. The cost of setting up charging stations is quite high. This is making it difficult for manufacturers who would lose money if they had to deploy fewer charging stations.

For setting up a charging station, you will need to have the following components: materials for electricians, labor, charger hardware, electricity grid, and maintenance equipment.

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Key Market Segments

Type

AC Charging Station

DC Charging Station

Application

Residential
Commercial

Key Market Players included in the report:

ABB
Aerovironment
Chargepoint
Engie
Tesla
Schneider Electric
Siemens
Efacec
EVGO
Leviton
Alfen
Allego
Blink Charging
Clipper Creek
Semaconnect
Tgood

Frequently asked questions:

How much is the Electric Vehicle Charging Stations Market worth?

What was the value of the Electric Vehicle Charging Stations Market in Asia-Pacific in 2021?

What was the global electric vehicle charging stations market size in 2021?

Which key factors are expected to drive the global electric vehicle charging stations market growth?

What will be the market value of the Electric Vehicle (EV) Charging Stations market by the end of 2028?

What is the leading segment in the Global market?

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