

# Electric Vehicle Charging Station Market Expected to Reach \$226.3 Billion by 2031, Growing at a CAGR of 30.5%

*The rise in adoption of electric vehicles and supportive government initiatives drive the global electric vehicle charging station market.*

WILMINGTON, DE, UNITED STATES, December 9, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, The [electric vehicle charging station market size](#) was valued at \$16.6 billion in 2021, and is estimated to reach \$226.3 billion by 2031, growing at a CAGR of 30.5% from 2022 to 2031.



Asia-Pacific is expected to dominate the global market during the forecast period. An increase in electric vehicle population and a rise in vehicle standards fuel the growth of the Asia-Pacific electric vehicle charging station market. Moreover, various technological advancements related to electric vehicles are taking place, due to government initiatives, which further propel the market growth.

Download Sample Report (Get Full Insights in PDF - 256 Pages) at: <https://www.alliedmarketresearch.com/request-sample/A17391>

China is making continuous efforts to improve its electric vehicle charging infrastructure. For instance, China installed 284,000 public EV charging outlets in 2020, including 112,000 in December alone. China had over 800,000 publicly available EV charging outlets installed at the end of 2020 – up from 516,000 in 2019 and 300,000 in 2018. In Japan, automobile industry giants are forming partnerships to expand electric vehicle charging stations network across Japan, which supplements the market growth.

For instance, in April 2022, Porsche Japan and Audi Japan formed a premium charging alliance business partnership to expand the 150kW rapid charging stations across Japan. This alliance will enable Porsche and Audi owners to utilize the 50 Porsche Turbocharger units at 41 locations and

the 52 units nationwide from Audi Japan, by the end of 2022.

Europe is expected to experience significant growth during the forecast period. Major players in the automotive industry are planning to install electric vehicle charging infrastructure in Germany and widen the charging stations network, thereby boosting the growth of the market. For instance, in August 2019, Volkswagen, a leading automobile manufacturer announced installation of around 4,000 charging stations in Germany by 2025.

Buy Now & Get Up to 50% off on This Report: <https://www.alliedmarketresearch.com/electric-vehicle-charging-station-market/purchase-options>

The investment banks in Europe are working alongside multinational energy companies for the installation of electric vehicle charging infrastructure throughout Italy. For instance, in 2022, Duferco Energia SpA entered into a \$26.44 million (26 million Euros) contract with Cassa Depositie Presiti (CDP), Credit Agricole Italia (CAI) and the European Investment Bank (EIB) to strengthen the electric vehicle charging network across Italy. The contract involves the installation of 1,800 ultra-fast, fast, and normal charging stations connected to distribution networks, located in central and northern Italian regions.

People on the move demand for faster charging solutions that can charge their vehicles for a longer range in lesser time. This has encouraged the companies to launch technologically advanced level 3 DC charging solutions for these customers. In addition, several companies operating in electric vehicle charging station market are introducing new and faster electric car charger to charge electric vehicle at public charging stations, which fuels the growth of the segment.

For instance, in September 2021, ABB launched Terra 360, which is world's fastest EV charging station with the capability to charge most EVs in less than 15 minutes. It can also deliver 100 km range in less than 3 minutes. In addition, ABB exclusively launched this charger for public charging stations, and it has the potential to charge up to 4 electric vehicles simultaneously.

The growth of the global electric vehicle charging station market is propelling, due to rise in adoption of electric vehicles owing to government initiatives. However, high cost of electric vehicle charging infrastructure, and lack of standardization of current EV charging infrastructure are the factors hampering the growth of the market. Furthermore, the incorporation of vehicle-to-grid (V2G) EV charging stations is the factor expected to offer growth opportunities during the forecast period.

If you have any special requirements, Request customization:

<https://www.alliedmarketresearch.com/request-for-customization/A17391>

COVID-19 Impact Analysis

Over the first half of 2020, global electric car sales were lower than over the same period in 2019. The prominent exception was Europe where electric car sales were considerably higher due to the existing policy support schemes. Global electric vehicle charging station market trends were noticeably different in the second half of 2020, when lockdowns were relaxed for some time, and the automotive market started to recover. However, the pandemic's impact on the automotive industry with the growing vaccination numbers globally, is expected to come down gradually over the span of a couple of years. The post-pandemic demand for electric vehicle charging system-backed solutions is expected to grow appreciably as they offer superior comfort and safety to the vehicles.

## KEY FINDINGS OF THE STUDY

1. By mode of charging, the wireless charging segment is anticipated to exhibit significant growth in the near future.
2. By charging level, the level 3 segment is anticipated to exhibit significant growth in the near future.
3. By end-user, the commercial segment is anticipated to exhibit significant growth in the near future.
4. By region, Europe is anticipated to register the highest CAGR during the forecast period.

Key players operating in the global electric vehicle charging station market include ABB Ltd., Aerovironment Inc., Borgwarner, Inc., Delta Electronics, Inc., Eaton Corporation Plc, General Electric Company, Moser Services Group, LLC, Plugless Power Inc., Robert Bosch GmbH, Schneider Electric, Siemens AG, and Webasto Group.

Inquiry Before Buying: <https://www.alliedmarketresearch.com/purchase-enquiry/A17391>

## About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients in making strategic business decisions and achieving sustainable growth in their respective market domains.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies. This helps us dig out market data that helps us generate accurate research data tables and confirm utmost data procurement methodology includes deep presented in the

reports published by us is extracted through primary interviews with top officials from leading online and offline research and discussion with knowledgeable professionals and analysts in the industry.

Contact:

David Correa

1209 Orange Street,  
Corporation Trust Center,  
Wilmington, New Castle,  
Delaware 19801 USA.

Int'l: +1-503-894-6022

Toll Free: + 1-800-792-5285

UK: +44-845-528-1300

India (Pune): +91-20-66346060

Fax: +1-800-792-5285

[help@alliedmarketresearch.com](mailto:help@alliedmarketresearch.com)

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/767441260>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.