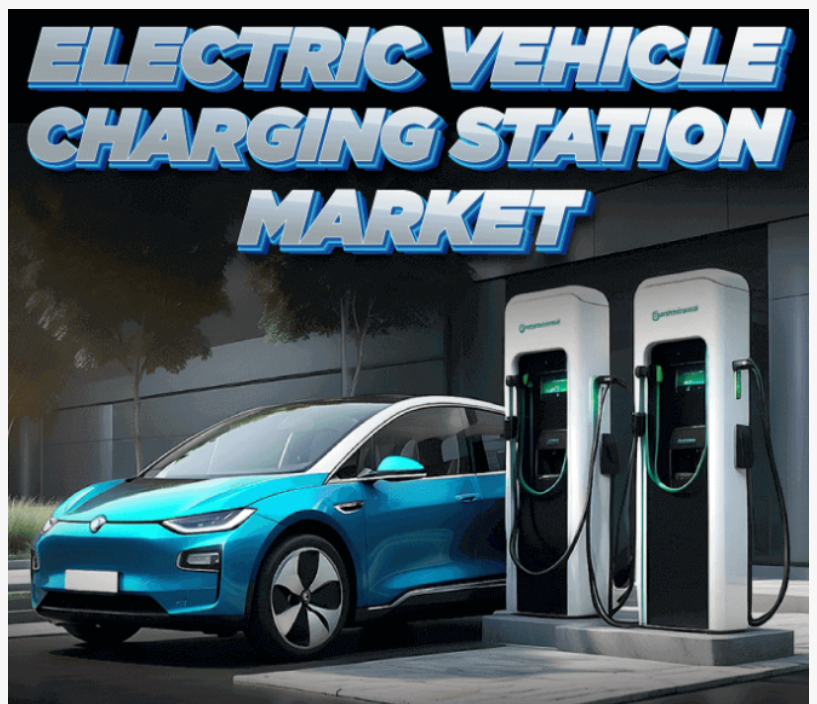


EV Charging Station Market Size to be Worth USD 257.03 Billion by 2032 | Exhibit a CAGR of 35.6%

Key Companies Covered in the electric vehicle charging station market report are Siemens AG (Germany), Eaton (Ireland), ABB (Switzerland), Schneider Electric

PUNE, MAHARASHTRA, INDIA, March 27, 2025 /EINPresswire.com/ -- The global [electric vehicle charging station market](#) size was valued at USD 16.43 billion in 2024. The market is projected to grow from USD 22.45 billion in 2024 to USD 257.03 billion by 2032, exhibiting a CAGR of 35.6% during the forecast period. The rise is on account of the development of fast charging infrastructure across various regions. Fortune Business Insights™ provides this information in its research report, titled “Electric Vehicle Charging Station Market, 2024-2032”. The demand for electric vehicle (EV) charging stations is rising, driven by the increasing adoption of electric vehicles globally. Several factors fuel this demand, including government incentives, growing environmental concerns, EV technology advancements, and the charging infrastructure expansion.



Electric Vehicle Charging Station Market

Request a Sample Copy of the Research Report:

<https://www.fortunebusinessinsights.com/enquiry/request-sample-pdf/electric-vehicle-ev-charging-stations-market-102058>

Report Highlights:

Market Drivers & Restraints-

Growing EV Sales to Propel Market Expansion

One of the key factors propelling electric vehicle charging station market growth is the increase in the sales of electric vehicles. The industry expansion is further propelled by the growing public environmental concerns and growing prices of fossil fuels. However, the industry expansion may



The EV charging station market in the U.S. is projected to grow significantly, reaching an estimated value of USD 2.04 billion by 2032.”

Fortune Business Insights

be restrained by the high initial costs associated with the setup of EV charging stations.

Segments-

By Charger Type

- **Fast Chargers:** These chargers are projected to hold the largest market share and exhibit the highest compound annual growth rate (CAGR) during the forecast period. The surge in demand for AC fast chargers is primarily due to

the proliferation of EVs in regions like North America, coupled with substantial government investments in charging infrastructure.

- **Slow/Moderate Chargers:** The adoption of standard chargers is rising, with several countries developing efficient and sustainable EV charging infrastructures accessible to a broad range of electric vehicles. For instance, the Indian government's collaboration with Okaya aims to install 1,020 multi-standard chargers across India by 2025, bolstering this segment's growth.

By Application

- **Commercial:** The commercial segment is expanding due to the increasing establishment of charging infrastructures in commercial locations by governments and active involvement of service providers to meet EV charging station targets. For example, the U.S. government's announcement of a national EV charging network under a USD 2 trillion infrastructure plan includes installing at least 500,000 devices across the country by 2032.
- **Residential:** This segment is anticipated to witness significant growth owing to the rising demand for EVs and the necessity for home charging infrastructure. Companies are developing various home AC chargers, and original equipment manufacturers (OEMs) are facilitating charging systems within residential premises to accommodate multiple electric vehicles.

By Connector Type

- **GB/T Connectors:** Predominantly used in China, these connectors are compatible with Guobiao National Standards and are available for both AC and DC charging. The favorable growth conditions for the EV industry in China are expected to drive the segment's growth in the future.
- **CHAdeMO Connectors:** Anticipated to grow rapidly during the forecast period due to the swift adoption of DC charging technology. CHAdeMO connectors support high-power charging, providing a maximum output of 400 kW, and facilitate bidirectional charging, showcasing high growth potential for vehicle-to-grid applications.

By Charging Level

- **Level 2 Chargers:** Expected to dominate the market due to high demand from residential use cases. Level 2 charging stations are more cost-effective to install than Level 3 (DC fast) charging stations, making them attractive for businesses, municipalities, and property owners looking to

deploy charging infrastructure.

- Level 3 Chargers: Projected to grow at the highest CAGR during the forecast period. These charging stations provide significantly faster charging times than Level 2 chargers, which is crucial for EV owners, especially during long journeys, as it reduces charging time.

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Regional Insights-

The Asia Pacific dominated the electric vehicle charging station market share in 2024 and is estimated to remain dominant with the fastest CAGR throughout the forecast period. This growth is expected due to the rising demand for EVs and the required infrastructure. For example, in May 2024, Charge+ announced its plan to establish a 5,000 km EV charging highway with 45 fast-charging hubs across five Southeast Asian countries, including Singapore, Malaysia, Thailand, Cambodia, and Vietnam.

Europe is planning to achieve net zero emissions by 2050. Moreover, most companies are entering the market in the region. For instance, in March 2024, BP Pulse opened its most significant, most potent EV charging hub in the U.K., at Kettering, North Northamptonshire, built by The EV Network and operated by BP Pulse. Such investments are leading to the regional growth.

Report Coverage:

The report offers an in-depth analysis of the vital trends touted to propel industry expansion over the forthcoming years. It further provides an account of the key factors impelling industry growth throughout the projected period. Other components of the report include an account of the major steps and initiatives undertaken by prominent companies for strengthening their industry footholds.

Quick Buy - Electric Vehicle Charging Station Market Research Report:

<https://www.fortunebusinessinsights.com/compare-plan/102058>

A list of prominent Electric Vehicle Charging Station manufacturers operating in the global market:

- Siemens AG (Germany)
- Eaton (Ireland)
- ChargePoint Inc. (U.S.)
- ABB (Switzerland)
- Schneider Electric (France)
- EVBox (Netherlands)

- Webasto Group (Germany)
- Tesla (U.S.)
- Blink Charging Co. (U.S.)
- EO Charging (U.K.)

Notable Industry Development:

May 2024 – Blink Charging Co. rolled out a new battery storage unit that would be integrated with four Blink EV chargers at Philadelphia’s Southport Plaza. The new battery energy storage system stores energy onsite, delivering that power to EV drivers as required.

September 2022 - Blink Charging Co. signed a contract with the City of Newton, Iowa. The contract concludes the installation of Blink IQ 200 fast Level 2 charging station in the city. The IQ 200 generates 80 amps of output, providing 65 miles of travel in 1 hour of charging. The charger can charge any battery-electric or plugin hybrid vehicle.

Speak To Our Analyst: <https://www.fortunebusinessinsights.com/enquiry/speak-to-analyst/electric-vehicle-ev-charging-stations-market-102058>

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