

EV Charging Equipment Market to Reach US\$ 89.3 Billion by 2033 at 24.3% CAGR | Persistence Market Research

Rising EV adoption, expanding charging infrastructure, and supportive government initiatives drive strong growth in the EV Charging Equipment Market.

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/EINPresswire.com/ -- The global [EV charging equipment market](#) is

witnessing remarkable growth as electric vehicle adoption accelerates across major economies. The market is being driven by rising EV sales, favorable government incentives, and stringent emission reduction targets aimed at promoting sustainable transportation. According to Persistence Market Research, the global EV charging equipment market size is likely to be valued at US\$19.5 billion in 2026 and is projected to reach US\$89.3 billion by 2033, registering a CAGR of 24.3% during the forecast period.

The market is also benefiting from expanding highway and urban charging networks designed to reduce range anxiety and encourage long-distance EV travel. Level 2 charging dominates the market with a 33.1% share due to its balance between charging speed and affordability. The residential segment leads the end-user category with a 52.4% share as consumers increasingly prefer home-based charging solutions. North America holds the largest regional share at 31.7%, supported by strong EV adoption rates, infrastructure investments, and supportive policy frameworks. The market is expected to create an incremental opportunity of US\$69.8 billion between 2026 and 2033.

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Quick Stats

- Historical Market Value (2020): US\$5.4 Bn



Persistence
Market Research

Research Report On

EV Charging Equipment Market

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EV Charging Equipment Market

- Current Market Value (2026): US\$19.5 Bn
- Projected Market Value (2033): US\$89.3 Bn
- CAGR (2026-2033): 24.3%
- Incremental Opportunity: US\$69.8 Bn
- Leading Region: North America, 31.7%
- Dominant Charging Type: Level 2 Charging, 33.1%
- Top-ranking End-user: Residential, 52.4%

Market Segmentation

By Connector Type

- Type 1
- Type 2
- GB/T
- CHAdeMO
- CCS

By Charging Type

- Level 1 Charging
- Level 2 Charging
- DC Fast Charging
- Wireless Charging
- Ultra-Fast Charging

By Power Output

- Up to 3 kW
- 3 kW - 22 kW
- 22 kW - 150 kW
- 150 kW - 350 kW
- Above 350 kW

By End-user

- Residential
- Commercial
- Public

By Region

- North America

- Europe
- East Asia
- South Asia & Oceania
- Latin America
- Middle East & Africa

Report Highlights

- Market Forecast and Trends
- Competitive Intelligence and Share Analysis
- Growth Factors and Challenges
- Strategic Growth Initiatives
- Pricing Analysis
- Future Opportunities and Revenue Pockets
- Market Analysis Tools

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Regional Insights

North America

North America leads the global EV charging equipment market with a 31.7% share. The region benefits from strong electric vehicle adoption, extensive infrastructure development programs, and favorable government incentives. Investments in public charging networks and residential charging solutions continue to support market expansion. Growing awareness regarding clean transportation is further boosting demand for charging equipment.

Europe

Europe remains a significant market for EV charging equipment due to increasing focus on emission reduction and sustainable mobility initiatives. The region continues to invest in EV infrastructure development to support growing electric vehicle adoption. Government support and environmental regulations are encouraging the deployment of advanced charging networks across urban and highway locations.

Asia Pacific

Asia Pacific is emerging as an important growth market due to expanding EV adoption and increasing infrastructure investments. Rising urbanization and supportive government initiatives are contributing to charging equipment deployment. Growing consumer interest in electric mobility and clean transportation solutions is expected to strengthen regional demand over the

coming years.

Market Drivers

One of the primary drivers of the EV charging equipment market is the rapid increase in electric vehicle sales worldwide. Consumers are increasingly shifting toward electric mobility due to environmental concerns, fuel cost savings, and supportive government policies. This transition is creating significant demand for accessible and reliable charging infrastructure. Charging equipment providers are expanding their networks to accommodate the growing number of EV users.

Another key growth factor is government investment in charging infrastructure development. Authorities across major regions are implementing incentive programs and funding initiatives to accelerate EV adoption. Highway charging corridors and urban charging stations are being developed to reduce range anxiety and improve charging convenience. These initiatives are supporting widespread deployment of EV charging equipment globally.

Market Opportunities

The market presents substantial opportunities through continued expansion of residential and public charging networks. As EV ownership increases, demand for convenient charging solutions is expected to grow significantly. Residential charging equipment is likely to remain a major revenue contributor due to increasing consumer preference for home charging installations.

Additional opportunities are emerging from large-scale infrastructure investments and supportive policy frameworks. The projected incremental opportunity of US\$69.8 billion highlights the strong growth potential of the market. Companies investing in innovative charging solutions and network expansion are well-positioned to benefit from increasing demand throughout the forecast period.

Companies Covered in EV Charging Equipment Market

- Tesla
- ABB
- Siemens
- Schneider Electric
- Electrify America
- Blink Charging
- EVBox
- Wallbox
- Others

FAQ's

□ What are the main factors influencing the EV Charging Equipment Market?

Rising EV sales, government incentives, emission reduction targets, and charging infrastructure investments are the key factors.

□ Which companies are the major sources in this industry?

Major companies include Tesla, ABB, Siemens, Schneider Electric, Electrify America, Blink Charging, EVBox, and Wallbox.

□ What are the market's opportunities, risks, and general structure?

The market offers opportunities in infrastructure expansion while facing challenges related to deployment costs and charging accessibility.

□ Which of the top EV Charging Equipment Market companies compare in terms of sales, revenue, and prices?

Leading participants include Tesla, ABB, Siemens, Schneider Electric, EVBox, and Wallbox.

□ How are market types and applications and deals, revenue, and value explored?

The market is analyzed by charging type, end-user category, regional performance, market value, and growth trends.

Future Opportunities and Growth Prospects

The EV charging equipment market is expected to experience substantial expansion through 2033, supported by rising electric vehicle adoption, government-backed infrastructure programs, and growing investments in charging networks. With North America maintaining leadership, Level 2 charging remaining dominant, and residential charging accounting for the largest end-user share, the market is positioned for long-term growth and significant value creation worldwide.

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