Industry Expert Commented the Key Challenge in the EV Market

May, 13 - Worldwide. According to new IEA statistics, electric car sales keep rising and could reach around 17 million in 2024, accounting for more than one in five cars sold worldwide. EV continue to make progress towards becoming a mass-market product in a larger number of countries. In the first quarter of 2024, electric car sales grew by around 25% compared with the first quarter of 2023, similar to the year-on-year growth seen in the same period in 2022.

However, the development of the industry could occur even faster. One of the major bottlenecks in the development of electric transport lies in the accessibility of charging infrastructure. This includes constraints on power capacities in many countries worldwide.

«Developing EV charging stations in densely populated cities is complex due to outdated electrical grids. The infrastructure needed to charge millions of EVs quickly and sustainably would likely overwhelm local grid capacities, and this has even become a point of humor online, with images showing EVs hooked up to diesel generators—an irony that undermines the environmental goals of electric transportation. I saw with my own eyes a Tesla being charged with diesel fuel in California. It's like vegans sneaking meat» - commented CEO NEOSUN Energy Ilya Likhov.

One of the potential solutions for the EV market lies in increasing the network of solar charging stations and utilizing advanced energy storage systems. Solar panels can enable the construction of charging stations for cars anywhere on the planet, charging electric vehicles directly from the sun.

«Of course, solar energy has a drawback—it is only available during the day when the sun is shining. To use this energy at night or during times of higher demand, energy storage systems are required. This adds to the overall cost of the system. On the other hand,

despite the increased total cost I just mentioned, the prices of both battery storage and solar equipment have decreased significantly in the last ten years.

Even with batteries, the price of a solar charging station will be cheaper than running wires, especially in remote areas.», - emphasized Ilya Likhov.

About Neosun Energy

Neosun Energy is an international Solar EPC company that provides Commercial Solar PV & Energy Storage Solutions (ESS) with capacity from 200kW to 10MW for Commercial and Industrial projects Worldwide. The company constructs solar power plants and energy storage systems (ESS) on a turn-key basis, covering all stages of construction including design, equipment supply, construction, and commissioning. The company has implemented solar PV projects in 16 countries worldwide.

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