



China bolsters EV sector by investing in charging infrastructure

China hopes to meet their ambitious goal of boasting 5 million electric vehicles in 2020 by speeding up the construction of EV charging infrastructure, reported Reuters.

The lack of charging points has been indentified as the major barrier to the positive development of the EV market, as electric car sales show sluggish progress, with both national (BYD Co Ltd) and foreign companies (such as Tesla) finding it hard to attract customers.

According to National Energy Administration deputy head Zheng Zhajie, cited by news agency Xinhua, the development of EV charging infrastructure in China has progressed but has suffered from a lack of coordination.

“It’s like with phone chargers, it’s a bit all over the place,” he told Xinhua. “Everyone has a pile of different chargers and a pile of batteries. Now we’re trying to improve things, moving towards unifying and standardizing.”

China’s officials believe the green car sector is of huge importance. First, by empowering the EV sector, as well as other alternative fuels, they hope to substantially reduce green house emissions.

On the other hand, it is an emerging market with a lower competitive gap, where they can look to go head-to-head with other international manufacturers, such as the Europeans or the Americans, which have far more experience with traditional fuel vehicles.