

# Solar power charging pile market

What is the global charging pile market size?

The global charging pile market size was USD 2277.5 million in 2021 and is projected to touch USD 11346.25 million by 2031, exhibiting a CAGR of 17.4% during the forecast period. A charging pile is an electric vehicle charging station. The main job of a charging pile is to supply electricity to an electric vehicle.

Why is charging pile market growing?

The demand for electric vehicles has in turn increased the demand for the charging pile market. Rise in the disposable income of the people also act as a major factor driving the market growth. The pandemic of COVID-19 brought down the global economy. Many industries were badly affected and suffered due to the low demand.

How much is the global charging pile market worth in 2031?

The global charging pile market is projected and estimated to touch USD 11346.25 million by 2031. What CAGR is the charging pile market expected to exhibit by 2031?

Why is the charging pile market growing in Asia Pacific?

There are several reasons that have been attributed to the growth of the market in Asia Pacific. The major factor contributing to the market development in this region is the increasing technological advancements. Many new innovations are being seen in the charging piles, with China being the top country.

How does charging piles industry affect the electric vehicle market?

Charging piles industry is directly dependent on the electric vehicle market. As a result, the high cost of electric vehicles will negatively impact the charging pile market share. A lot of money is also required for the proper maintenance of these piles.

How much does a charging pile cost?

The price of a charging pile can range from hundreds to thousands of RMB, with the main difference being in power. The cost of a 11KW charging pile is around 3000 RMB or more, a 7KW charging pile costs between 1500-2500 RMB, and a portable 3.5KW charging pile is priced under 1500 RMB.

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