



Take Charge

5 Business Benefits of Investing in EV Charging Stations

New York is preparing to have an expected 850,000 electric vehicles (EVs) on our roads by 2025. Your business can be ready to welcome those EV-driving guests, customers and employees by installing EV charging stations. Now is the time to partner with National Grid and **receive up to 100% funding** for EV charging station infrastructure.

For more information about National Grid's Upstate New York Electric Vehicle Charging Station Make-Ready Program, visit ngrid.com/takechargeuny

A CarGurus study
revealed that

30%

of consumers say they
are probably going to
**own an EV in the
next five years.**

AND

52%

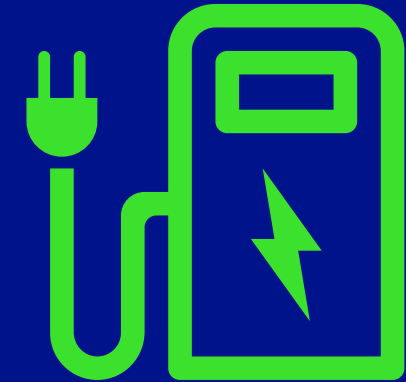
said it would
probably be
in 10 years.

It's clear that the transition to EVs
is moving quickly, and there's
a growing need for charging
stations to support the trend.

New York state has committed
to **reducing greenhouse gas
emissions by**

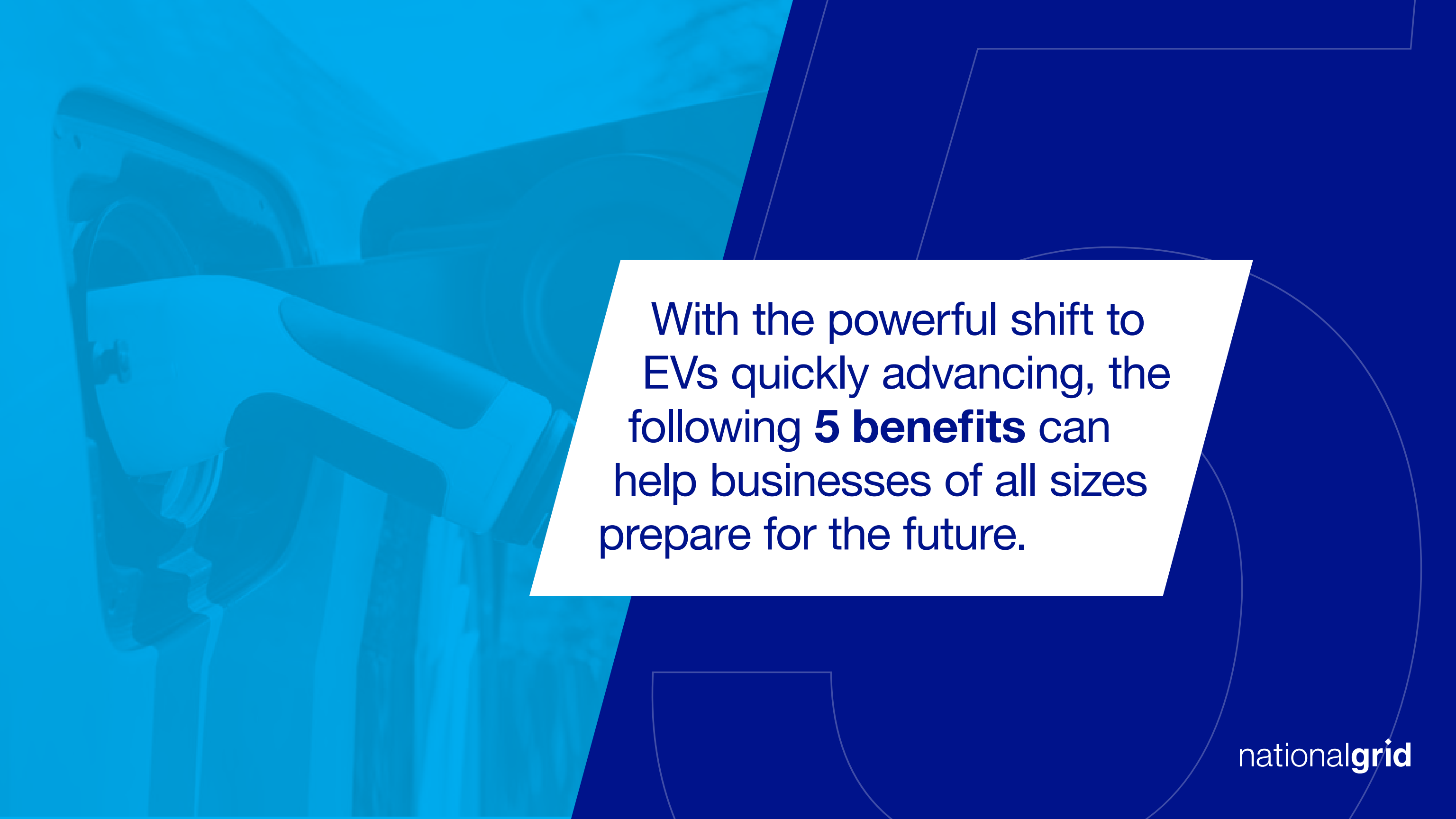
80%
by 2050,

**with transportation currently
accounting for more than 40%**
of those carbon emissions.



**Investing in EV
charging stations can
help businesses position
themselves as leaders in
sustainability,** which can appeal to
new demographics and benefit employees,
tenants and visitors to any business.

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With the powerful shift to EVs quickly advancing, the following **5 benefits** can help businesses of all sizes prepare for the future.

reason #

1 Stand out from competitors.

The opportunity to stand out from competitors is just one of the benefits of adding EV charging stations. According to a 2019 study by IBM and the National Retail Foundation, consumers are prioritizing those brands that are sustainable, transparent and aligned with their personal core values.

70%

of consumers in the U.S. and Canada think **it is important that a brand is sustainable or eco-friendly.**

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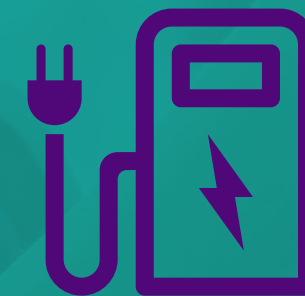
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The same study shows that

1/3 of all consumers today will stop buying their preferred products if they lose trust in the brand.

+

1/3 of consumers had already stopped purchasing at least one long-time-favorite brand in 2019 due to these concerns.



By investing in eco-friendly and sustainable tools such as EV charging stations, businesses have the opportunity to position themselves as environmental visionaries and champions in the global efforts to increase sustainability.

With consumers constantly looking to support brands that value the environment, these additions may be the deciding factors in whether or not a consumer, tenant or prospective employee selects one business over another.

reason #

2

Appeal to a new demographic.

Standard charge time for an EV is around 60 minutes.

With an EV charging station available, a business opens itself up to a new demographic that may be looking for something to do while their car charges, whether that's enjoying a meal, shopping or grabbing a cup of coffee. When visitors know they can charge up at your business, it may keep them coming back for years to come.



To find charging stations in their area, EV drivers utilize phone apps that include descriptions of nearby businesses where the drivers can pass the time. Investing in EV charging stations can allow businesses to gain access to a demographic that may not have been aware of their businesses prior to the installation of the charging stations.

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reason #

3

Offer an added benefit.

A study conducted by ChargePoint shows that between

5-10%

of apartment dwellers plan to **purchase an EV** in the next three to five years.

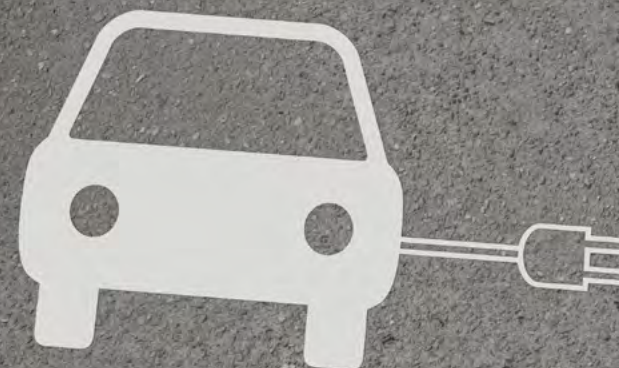
AND

In areas with higher EV adoption rates that number is closer to

10-20%

This means that investing in EV charging stations for multifamily properties can attract tenants who are willing to pay higher rents with less turnover.

RESERVED



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Another study by MetLife says that

76% of workers want their employers to make a difference in their community.

+

72% are looking for employers to make a difference in the world.

Investing in EV charging stations provides an additional benefit to employees who value the environment, proving that the business prioritizes the reduction of greenhouse gas emissions from transportation vehicles and supports the switch to EVs. This investment may not only act as a strategy for retaining employees, but also for recruiting, as the ability to charge a vehicle at work may be the perk that stands out for prospective employees.

Additionally, hotels can benefit greatly from adding EV charging stations to their parking lots. While EV charge ranges have improved immensely, most require

a charge every
150 to 300 miles.



Hotels offering charging stations can appeal to EV drivers who are traveling and are hoping to charge up throughout their stay, saving them time on the trip the next day.

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reason #

4

Get a jump start
on the future.

The industry
outlook supports
New York state's
mission to have

850,000

EVs on the road
by 2025.

In the United States, despite the lack of EV stimulus dollars, electric car sales continued to grow in 2020. This suggests that U.S. car buyers continue to have an interest in EVs, even in uncertain economic times.

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Prior to the pandemic, global sales of EVs topped 2.1 million in 2019, surpassing the record year of 2018. While global EV sales accounted for 2.6% of total sales and about 1% of global car stock in 2019, the market has registered a 40% increase in just one year. That number is expected to jump to 8.5 million EV sales by 2025, accounting for 10% of total car sales, and 26 million by 2030, accounting for 28% of total car sales.

Global EV sales topped

2.1 million
in 2019.

Global EV sales expected to jump to

8.5 million
by 2025.

Global EV sales expected to jump to

26 million
by 2030.

**In New York state,
year-over-year
EV sales**

increased
62%
from 2018 to 2020,

These numbers suggest an astounding push toward EV in the coming years, making it almost impossible for businesses to ignore. Businesses looking to get ahead of the movement by investing in EV charging stations will position themselves as leaders in the space and be better prepared for the inevitable need when EV sales reach their peak.

reason #

5

Save energy and money.

A traditional passenger vehicle can emit approximately

4.6 metric
tons
of CO₂ per year

+

every gallon of gasoline
burned can create about

8,887 grams
of CO₂

However, EVs
convert more than

77%

of the electrical energy from the grid to power at the
wheels and emit absolutely no tailpipe pollutants.

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The environmental benefits and energy savings are abundantly clear, and there are several ways businesses can capitalize on their investment in EV charging stations.



First, businesses may charge EV drivers for their use of the stations, creating an additional revenue stream to help reimburse the cost of the initial installation. Those who wish to offer the service as a benefit can keep the charging station available free of charge and look to other alternatives for reimbursement.



The state of New York offers a variety of incentives to businesses investing in EV charging stations. As supplemental assistance, utility providers often offer rebates and incentives for commercial properties looking to support the drive toward EVs through charging station installations.

UP TO
100%
FUNDING

National Grid, for example, incentivizes businesses by assisting with funding for approved projects—up to 100% of the electrical infrastructure.

In conjunction with National Grid's support, businesses can take advantage of state-level incentives to help offset the upfront investment.

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The Bigger Picture

The world is shifting and becoming more environmentally conscious, **favoring brands that prioritize sustainability and employers who help make a difference in their communities.**

Businesses can receive incentives of up to 100% of the installation and infrastructure costs of the charging stations.

Position your brand as champions in the race against global warming and active supporters of the overall sustainability movement.

For more information about National Grid's electric transportation and charging programs, visit ngrid.com/takechargeuny.

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