



Starting an electric charging business

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The electric vehicle (EV) market has reached a tipping point, with analysts projecting the industry will be worth over \$350 billion by 2028. As consumers adopt EV options in greater numbers, they will need increased access to EV chargers to make commutes, grocery store runs, or road trips just as convenient as they are for gas-powered vehicles. This need is driving a similar boom in the EV charging market, which is projected to reach nearly \$120 billion by 2028.

It's the perfect time to get in on the ground floor of this exciting new market and start your own EV charger business, or add EV charging services to an existing business. By offering EV charging services, you will be entering a rapidly growing market all while aiding in the transition toward a greener future. This article will outline what you need--from picking your business model to choosing the right software and hardware--to make your first 100 days and beyond a success.

Before buying the hardware and software needed to start reselling EV charging solutions or set up your own EV charging network, you need to sort out a business model that will generate sustainable profit.

Once you've determined what your business looks like, you should start by targeting a single vertical market. Starting small early on will allow your business to focus on the best ways to reduce operating costs and maximize profits. Look into the following partnerships for opening your first EV charging locations:

No matter what option you pursue, your EV charger business will offer significant learning during those first 100 days. You'll gather data points like how much energy drivers require, the times they're most likely to use your network, the associated costs for peak and off-hour charging, and your overall operating costs. That's why it's crucial to stick to one vertical at first--you'll be able to learn and grow within your chosen business model. As you gain more experience, you can expand into other types of businesses or locations.

Once you know where you'll install your charging stations, it's time to select the charging station management system (CSMS) to recommend to your customers, resell, or use to operate your own network. You may also hear a CSMS called a "CMS" (charger management software), a "back-end" or "back-office", or even an "OCPP platform".

Your chosen software will determine which charging hardware you're able to support, as some platforms only offer limited compatibility with certain manufacturers. It will also determine how drivers interface with your network and whether you can limit chargers to registered users or open the station to the public.

For maximum flexibility, seek out a hardware-agnostic solution like ChargeLab -- meaning that owners can set it up to work with any hardware solution and use it as a white label offering under their own brand. The option to work with disparate styles of charging hardware won't likely be as crucial in your first 100 days, but



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makes it much easier to expand into new areas once you've laid a solid foundation for your business. Whatever software solution you choose should ensure grid access and payment information are secure and PCI-compliant.

While it's generally a better idea to lock in your software solution first, it may not be feasible for your situation. If you need to pick out the hardware first, ChargeLab would love to help find the right fit for your business needs. Our hardware expertise has provided us with unique insight and valuable partnerships with several OEMs, and we can provide an intro to get you started.

Whether you're looking to learn more about how our end-to-end EV infrastructure solution can get your charging network set up fast, or simply need to get your foot in the door with a hardware manufacturer, get in touch with ChargeLab and we'll point you in the right direction.

If you're using a hardware-agnostic CSMS like ChargeLab's to manage your EV infrastructure, you'll be able to choose from various manufacturers and hardware types that adhere to the Open Charge Point Protocol (OCPP). At that point, it comes down to picking the hardware that fits your business model and budget.

Keep in mind that there are three different charging levels that determine the station's charging speed and electric output. All EVs can use both Level 1 and 2 chargers, but some vehicles may not be compatible with the output of Level 3 chargers.

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