

Appraiser Blog

Why is EV Charging Network Making Buyers Reconsider?



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With its steep learning curve and complicated technology, the US public charging network poses a challenge to the auto industry, which is working hard to sell electric vehicles. Even though some early electric vehicle users have figured out how to get around broken charging stations, overcharging fees, unreliable software, and a host of other annoyances, these pain points are causing some potential buyers to reconsider.

It is not uncommon for someone to drive a Ford F-150 with an EcoBoost engine that has been driven for close to 250,000 miles. If he could charge an electric vehicle as painlessly as he refuels his Ford pickup today, he would replace it with one. It is his belief, however, that the public charging infrastructure is not reliable enough to allow him to plug in and charge his EV without anything going wrong. The most valuable thing we have is time, and most people would rather not waste it charging an EV.



Gas vs Electricity

At most of the US's 145,000 fuel stations, gas pumps come from one of three makers: Gilbarco, Wayne, or OPW Tokheim. They work seamlessly and all require is a credit card and a fuel option. It usually takes two minutes to fill up as the pump dispenses 10 gallons per minute. The cost per gallon is displayed too, with it being the same across all vehicles. Electric vehicle (EV) chargers pose a different problem though - it's not just about having more Level 2 and DC fast chargers; there are other factors that need consideration.

EV issues might worsen as more models debut from different brands - regardless of how many chargers are installed.

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A big part of the problem is the software. For example, Tesla's closed system, as everything is integrated and Tesla controls everything, their system works very well in their cars. There are different manufacturers of chargers, and they all work the same but use different components. Each has its own type of chip, which means the software will work, but each runs differently.

Consumers should be informed about their car's electrical system and the appropriate charging station to select. When an automobile can charge up to 65 kW, plugging it into a 350-kW DC fast charger will not speed it up - rather, it hinders other cars such as the Lucid Air that require faster charging abilities. Hence, working with the automakers is important.

Longer range and charging fees

Consumers' experiences with public charging are changing, and not always for the better. Unsuspecting customers may find themselves paying a higher rate than gasoline for a charging session.

If the driver does not move the vehicle after the charger turns off, EVgo will charge an inactivity fee. A grace period of 10 minutes applies before the inactivity fee is charged.

In spite of Tesla's reputation as the gold standard of electric vehicle charging, its Superchargers have problems, mostly related to capacity. Due to limitations of the Supercharger and possibly the grid electricity available, the charging rate for two Teslas will be slower if they use the same charger. Teslas can have 200 miles of range in about 15 minutes at best.

With longer driving ranges, some drivers' concerns about charging infrastructure are negated. Consumers will be less concerned with public charging if EVs can be driven without the need for public charging and then recharged overnight at home. After the car gets you to the end of the day, you don't really care about how fast it charges.