



# New Data from ChargePoint Shows Pressure for More Charging Infrastructure Continues to Build

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ChargePoint's Global Network Exceeds One Terawatt Hour in Energy Dispensed in 2023; Utilization Drastically Outpaced Growth in New Ports Worldwide

CAMPBELL, Calif.--(BUSINESS WIRE)-- **ChargePoint** (NYSE: CHPT), a leading provider of networked charging solutions for electric vehicles (EVs), today released new data that illustrates the growing demand for EV charging as passenger and commercial fleet EV sales continue to increase at a rapid rate, with EV sales hitting record high numbers in the U.S. last year. Across the ChargePoint network globally, there was a 53% increase in annual charging sessions, dispensing over 1 TWh of energy in 2023, a 70% increase year-over-year.

"Increased utilization pressure across all commercial segments demonstrates that EV charging has gone from a perk to necessity for businesses, their employees, and their customers," said Rick Wilmer, CEO of ChargePoint. "With more EVs on the road, drivers are looking for reliable and accessible charging where it's most convenient for them, whether that's pulling off the side of the highway to charge and grab snacks, or plugging in for a few hours while they're at work. It is clear that charging infrastructure must scale more rapidly alongside the consumer and commercial adoption of EVs."

On the ChargePoint network, global utilization outpaced active port growth across all commercial sectors in 2023. BloombergNEF predicts EV sales could reach nearly 2 million vehicles in the U.S. in 2024, meaning charger utilization will continue to grow with a clear need for more infrastructure to meet EV drivers' charging needs. In North America, fueling & convenience locations, typically high powered charging hubs along major highways, saw a 109% increase in charging sessions year-over-year, compared to approximately 47% year-over-year increase in active ports. As the return to office trend continues to grow, workplace charging stations saw approximately 64% increase in charging sessions year-over-year, compared to approximately 22% increase in active port growth. Additionally in workplace settings, the average number of active drivers per port increased 21%.

Other segments that saw notable session growth in North America in 2023 include corporate fleets, with charging sessions increasing approximately 83% from the prior year compared to approximately 54% increase in active port count; and multifamily commercial properties, which saw approximately 40% increase in charging session growth, compared to approximately 24% increase in active ports. Further, in the multifamily commercial property setting,

the average number of active drivers per port increased approximately 53% in 2023.

In 2023, drivers spent more than 180 million hours charging across ChargePoint's network of more than 274,000 active ports under management globally. Additionally, ChargePoint reported a 49% year-over-year worldwide increase in annual active drivers, and surpassed 1 million quarterly active drivers globally during the Company's fiscal third quarter. The scale of the ChargePoint network continues to generate a positive environmental impact with ChargePoint estimating over eight billion electric miles driven to date, drivers have avoided over 1.6 million metric tons of greenhouse gas emissions.

ChargePoint defines "active ports" as the total number of charging ports on the ChargePoint network in North America and Europe with at least one charging session during the relevant period, excluding roaming ports. A "charging session" is defined as a charging session on an active port where energy is dispensed during the relevant period. An "active driver" is defined as a driver account using the ChargePoint network for a charging session in each relevant period, excluding roaming sessions. "Energy dispensed" is defined as the energy dispensed, in kWh, through active ports on the ChargePoint network during the relevant period. Port growth does not represent the number of new installation growth year-over-year, but the number of ports with at least one session year-over-year.

## About ChargePoint Holdings, Inc.

ChargePoint is creating a new fueling network to move people and goods on electricity. Since 2007, ChargePoint has been committed to making it easy for businesses and drivers to go electric with one of the largest EV charging networks and a comprehensive portfolio of charging solutions. The ChargePoint cloud subscription platform and software-defined charging hardware are designed to include options for every charging scenario from home and multifamily to workplace, parking, hospitality, retail and transport fleets of all types. Today, one ChargePoint account provides access to hundreds-of-thousands of places to charge in North America and Europe. For more information, visit the [ChargePoint pressroom](#), the [ChargePoint Investor Relations site](#), or contact the [ChargePoint North American](#) or [European press offices](#) or [Investor Relations](#).

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