

London's largest cab company to go all-electric with 4,000 EVs by 2023 despite lack of charging infrastructure

Article

The news: London's leading cab company **Addison Lee** pledged to convert its entire passenger car fleet of 4,000 vehicles to electric vehicles by 2023—making it the largest taxi company in the UK to transition to EVs, per Engadget.

Why it's worth watching: There are various global initiatives to shift to EVs, but many of them are targeting adoption within 10 to 15 years.

- Addison Lee is **investing \$218 million** to replace its existing fleet with **Volkswagen's ID.4** plug-in electric SUV. The ID.4 has a range of 250 miles and is ideal for city use rather than long-distance driving.
- The firm, which recently acquired black taxi service ComCab, has **a total of 7,000 vehicles** and plans to roll out 450 EVs by the end of 2021.
- Addison Lee will add 200 electric cars per month until its whole fleet has been replaced.

The bigger picture: If Addison Lee succeeds in transitioning to a full-electric fleet by 2023, it would surpass competitors like Uber, which pledged to replace its existing fleet in London by 2025 as well as serve as an example for other European cities.

- Moving to electric taxi fleets is a substantial and tangible way for cities to reach their zero-emission goals. Shenzhen reached an environmental milestone in 2019 with 21,689, or 99% of all taxis, having gone electric.
- But Addison Lee's ambitious plan to convert its entire fleet within two years doesn't just move the needle toward zero-emissions—it could serve as a template for transport firms everywhere.

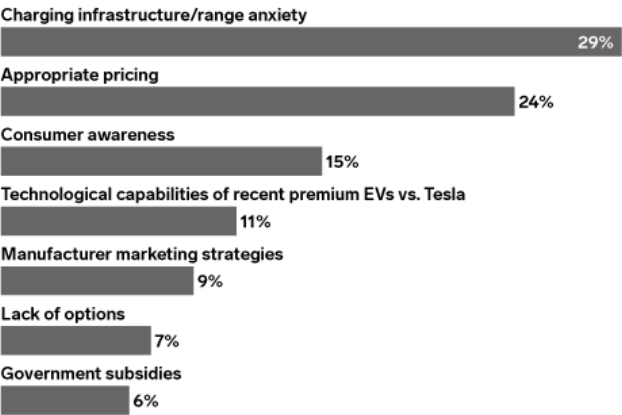
What's next? Addison Lee's commitment to going all-electric by 2023 puts it at the forefront of Europe's shift toward EVs.

- The transitions will result in up to **20,000 zero-emission trips** each day in London—a giant step forward for the government's goal of a net-zero economy by 2050.
- Addison Lee's investment includes a **\$4.8 million** fund to support drivers with a charging infrastructure. This is a good starting point, but may not be enough to cover its ambitious EV rollout.

The problem: London currently has only **300 rapid chargers** to serve existing EVs, which means there will need to be a substantial race to quickly build a more expansive charging

infrastructure for this plan to work.

Key Reasons for the Low Uptake of Electric Vehicles (EVs) in the US According to US Auto Dealers, April 2021
% of respondents



Source: J.P. Morgan, "Auto Annual Dealership Survey," April 6, 2021
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