

Honda establishes largest US charging network ahead of 2024 EV launch

Article

The news: Honda is forming the largest EV partner network in the US despite currently having no EVs in the market. That's expected to change in 2024 when it releases its Honda Prologue and Acura ZDX electric SUVs.

Charging ahead: Honda announced last week that it will soon offer its future EV customers the largest number of charging stations in the US.

- Honda is partnering with **EVgo** and **Electrify America**, two of the largest EV charging networks in the US, for access to 100,000 fast chargers by 2030.
- The company previously signed on with the [NACS charging standard](#), which also gives it access to **Tesla's** Supercharger network.
- **Honda is targeting 30 EV models by 2030, with a production volume of more than 2 million vehicles per year.** Securing the largest charging ecosystem could help it capture EV market share.

Electric SUVs: Honda is looking at the sports utility vehicle market with its first electric vehicles. The **2024 Honda Prologue** will be priced in the upper \$40,000s and is an SUV with a 300-mile range.

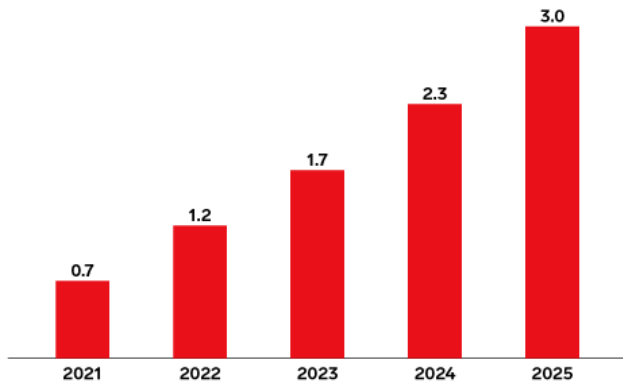
- Honda's near-term EV strategy relies heavily on its partnership with **GM's [Ultium battery platform](#)**, which it applied to the Acura ZDX and the Honda Prologue SUVs.
- **Trucks/SUVs were forecast to account for 78.6% of new-vehicle retail sales in August**, per [JD Power](#).

Our take: Honda is flipping the script by working on charging infrastructure before ramping up EV sales, diverging from the industry norm of launching EVs first.

Honda's brand recall and success in the SUV market gives it an advantage in the EV market, even if its vehicles are more expensive than competing SUVs from **VW** and **Hyundai**.

US Electric Vehicle (EV) Sales, 2021-2025

millions of vehicles



Note: includes battery electric vehicles (BEVs) and plug-in hybrid electric vehicles (PHEVs)
Source: EVAdoption, "Electric Vehicles by the Numbers: Past, Present, and Future," March 11, 2022

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