

New service station concepts in the UK: How electric vehicles are influencing the way service stations attract customers

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Abstracts

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SUMMARY

When taking into account that internal combustion engines vehicles sales will be banned in the UK by 2040, the question of what will the multimillion-dollar industry of fuel retail do, springs to mind. This case study examines the how the concept of service stations is changing to take advantage of new opportunities and build a business model that will survive the decrease in fuel retail.

KEY HIGHLIGHTS

By 2030, sales of internal combustion engines will drop by 50% and in 2040, sales of such cars will be banned in the UK

Large fuel retail companies are investing heavily to diversify their revenue streams. BP recently acquired the largest EV charging network in the UK, Chargemaster

Most companies are increasing their offers at forecourts with a wide variety of stores to appeal to new customers, not only to motorists.

SCOPE

New service station concepts in the UK: How electric vehicles are influencing the way service stations attract...

Examines the business model of service stations

Analyzes the future threats to this model

Identifies opportunities in the market

Explores how the market leaders are tackling the issue of increasing electric vehicle parc

Looks into the future of the service stations business model

REASONS TO BUY

What will happen with service stations in the run up to and after 2040?

How are companies adapting to the growing Electric Vehicle market?

What other opportunities can fuel companies exploit to profit?

How will service stations appeal to EV motorists?

Contents

Overview

Catalyst

Summary

Refueling process is different from EV charging process

EV charging is more time-consuming and demands different services while customers wait for their car to be charged

Service stations are centered on the need to fuel at a precise geographic location

Problems of the current service station model

Fuel is the primary demand of motorists

Non-fuel products may lack appeal to consumers not buying fuel

Drop in total fuel sales value and convenience stores as an alternative source of revenue

New service station that appeals to a wide range of customers and not only motorists

Service stations need to keep customers entertained and comfortable while they wait

Fuel Companies Invest in EV Chargers and Convenience Stores as road to zero approaches

The Road to Zero is approaching

EV parc is growing and will grow to represent a larger portion in the future

Convenience sales are growing as a way to diversify from fuel revenue and as a way to attract customers

Conclusions

Location of service stations is critical

Ubiquity of EV chargers gives them an advantage over fuel

Growing participation of stores at service stations

Service station of the future will have even greater focus on stores

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Table 2: UK ban deadlines by vehicle type

About

Fuel companies are faced with the challenge of the Road to Zero strategy being implemented all across the United Kingdom (UK). This governmental plan is set to ban the sale of CO2 emitting cars and vans by the year 2040. Moreover, it sets progressive goals to increase the sales of zero-emitting vehicles progressively from 2030 onwards. This threatens service stations since for most of them, fuel sales are the major, if not only, source of revenue. To solve this problem fuel companies have embraced the coming era of electric vehicles (EV) and started investing heavily in charging stations and amenities that appeal to EV motorists while their vehicle is charged. But before that, companies need to help their customers' shift the way they see service stations: from an obligatory stop for a fast transaction to a place customers want to visit to spend and enjoy their time.

Key take-outs from the report :

Service stations have fuel retail as a centerpiece of retail at their sites.

Ban on sales of new petrol/diesel cars is coming as soon as 2025 in some countries.

The number of EVs is growing.

Fuel companies will need to have established a new concept of service stations that do not rely on fuel before the date of the ban.

The key strategy is diversification of revenue streams.

Companies are investing heavily in improving the amenities at convenience stores and EV chargers to attract the new growing market.

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