

PRESS RELEASE

Electric vehicles now cost competitive Latest findings from LeasePlan's new Car Cost Index

Amsterdam, the Netherlands, 28 May 2018 – LeasePlan has just released its annual Car Cost Index, with the latest analysis showing that electric vehicles (EVs) are now cost competitive in several European countries.

EVs are cheaper than cars with traditional powertrains in Norway and the Netherlands, while in Belgium and the UK, the gap in the total cost of ownership is rapidly narrowing.

LeasePlan's Car Cost Index is a comprehensive analysis of the costs of owning a small to medium-size car (B&C segment) in 21 European countries. It factors in all costs that motorists incur in each country, including fuel, depreciation, taxes, insurance and maintenance.

Tex Gunning, CEO of LeasePlan, said:

"The good news is that electric vehicles are now a cost competitive option for drivers in several European countries. But this isn't the case everywhere. Our Car Cost Index reveals that policymakers need to take action on key issues like vehicle taxation and charging infrastructure to make electric vehicles a viable alternative across the whole of Europe. We need to get started now. Electric vehicles are one of the best ways to combat climate change and everyone should be able to afford to go green."

Some of the key findings are:

- **The average cost of owning a car varies hugely across Europe**, from €448 a month in Poland to €761 a month in Italy. The European average is €616 a month.
- **Weighted for GDP**, drivers in Italy, Finland and Belgium have the highest total cost of ownership, while drivers in Ireland, Poland and Switzerland have the lowest.
- **The costs of electric motoring vary hugely across Europe**. They are lowest in Hungary, where the average monthly cost is €597. In Italy, by contrast, the average monthly cost is €986, making it the most expensive place to drive an electric vehicle.
- **Norway is the only country** where the total average cost of owning an electric vehicle (€670 a month) is lower than the cost of both a petrol car (€731) and a diesel one (€722).
- **In the Netherlands, electric cars are cheaper than diesel**. Monthly running costs are €829 a month for electric compared to €861 for diesel. Petrol costs come in slightly lower at €785 a month.
- **Norway is the most expensive country to drive a traditionally-fuelled car**. The average cost of owning a petrol car is €731 a month, while for a diesel one it's €722. In both cases, that's about €200 more than the European average. That difference is mainly due to higher road taxes and VAT for petrol and diesel cars in Norway, as well as the higher cost of living.

- **Electric vehicle owners pay more tax.** The average electric car owner pays €131 a month in road tax and VAT (due to higher purchase prices). That's significantly more than the €104 average for petrol cars and €108 average for diesels.
- **Electric motorists make big savings on fuel.** They spend €39 a month on electricity on average, compared to €110 a month for petrol and €78 a month for diesel.
- **Romania is the cheapest place to drive a petrol car.** The total monthly cost of owning a petrol car is just €353 on average. Taxes are especially low: Romanian petrol drivers pay just €50 a month in VAT and road tax on average – 48% of the European average.

– ENDS –

Notes to editors

- The LeasePlan Car Cost Index 2017 is available to download at <https://www.leaseplan.com/corporate/news-and-media/newsroom>.
- The 21 countries included in the Car Cost Index are: Austria, Belgium, the Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, the Netherlands, Norway, Poland, Romania, Slovakia, Spain, Sweden, Switzerland, Turkey and the United Kingdom.
- The car models included in this analysis are: BMW i3, Ford Focus/Focus Electric, Hyundai Ioniq, Nissan Leaf, Opel/Vauxhall Corsa, Renault Clio, Renault Zoe, Smart Fortwo, VW Golf/e-Golf and VW Polo. Fuel costs are based on manufacturer fuel consumption data.
- LeasePlan has committed itself to achieving net zero emissions from its total fleet by 2030. LeasePlan is also a founding partner of The Climate Group's EV100 initiative, launched around the UN General Assembly in September 2017.
- Total monthly cost of ownership, by country and fuel type:

	Petrol	Diesel	Electric
Austria	€538	€497	€788
Belgium	€590	€561	€898
Czech Republic	€416	€425	€800
Denmark	€642	€607	€914
Finland	€630	€637	€955
France	€472	€475	€836
Germany	€515	€489	€788
Greece	€468	€427	€953
Hungary	€393	€405	€597
Ireland	€506	€474	€852
Italy	€667	€628	€986
Netherlands	€604	€686	€705
Norway	€731	€722	€670
Poland	€445	€359	€634
Romania	€353	€363	€890
Slovakia	€442	€416	€955
Spain	€477	€476	€952
Sweden	€631	€568	€770
Switzerland	€557	€516	€800
Turkey	€492	€519	-
United Kingdom	€538	€535	€719

Average

€536

€523

€819

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About LeasePlan

LeasePlan is one of the world's leading Car-as-a-Service companies, with 1.8 million vehicles under management in over 30 countries. LeasePlan manages the entire vehicle life-cycle for its corporate, SME and private customers, taking care of everything from purchasing, insurance and maintenance to car resale. LeasePlan's core businesses are Car-as-a-Service, a EUR 68billion market, and CarNext.com, an independent marketplace for flexible used-car mobility solutions, serving a EUR 65billion market. With over 50 years' experience, LeasePlan's mission is to provide what's next in mobility via an 'any car, anytime, anywhere' service – so you can focus on what's next for you. Find out more at www.leaseplan.com/corporate.

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