Electric Vehicles Deliver Savings Consumers Want

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Background on Consumer Reports

- Independent Nonprofit member organization representing 6 million consumers
- Testing and rating of consumer products including vehicles
- Survey and research
- Advocate for policies that protect consumers

CR’s Auto Test Center in Colchester, CT
Key Definitions

- Battery Electric Vehicle (BEV)
- Plug-in Hybrid Electric Vehicle (PHEV)
- Hybrid Vehicle
- Electric Vehicle (EV)
- Electrified Vehicle
Consumer Interest in EVs
There is strong and growing interest in EVs

Which of the following statements best describes your thoughts on buying or leasing a plug-in electric vehicle?

- I definitely plan on getting an EV for my next vehicle (4%)
- I would consider getting an EV as my next vehicle (29%)
- I have some interest in getting an EV in the future, but not for my next vehicle (27%)
- I have no interest in ever getting an EV (40%)
When Consumers Buy EVs They’re Happy with Their Purchase

93% of EVs tested by CR have received **above average** owner satisfaction ratings

Tesla Model 3

CR’s #1 in Owner Satisfaction
The Market is Rapidly Expanding
Consumer Benefits of EVs
Analysis of EV Ownership Costs

- Top Selling EVs were compared to best selling and highest rated gas vehicles in the class
- Factors included:
  - Purchase Price
  - Resale Value
  - Repair and Maintenance
  - Fuel Cost
- Conclusion...

Most Consumers Save Money Buying an EV
Current EVs Expected to Hold Value as Well as ICE
**EV Repair and Maintenance 50% OFF!!!**

<table>
<thead>
<tr>
<th>Powertrain Type</th>
<th>Lifetime Average Repair and Maintenance Cost Per Mile</th>
</tr>
</thead>
<tbody>
<tr>
<td>Battery Electric Vehicle</td>
<td>$0.03</td>
</tr>
<tr>
<td>Plug-In Hybrid</td>
<td>$0.03</td>
</tr>
<tr>
<td>Gasoline</td>
<td>$0.06</td>
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</tbody>
</table>

Present Value Lifetime Repair and Maintenance Savings for EVs: **$4600**
Electric Vehicle Fuel 60% OFF!!!

Estimated Fuel Cost per 15,000 Miles by Vehicle Class

- Car: $1,420 (ICE), $620 (BEV)
- SUV/Crossover: $1,800 (ICE), $780 (BEV)
- Pickup: $2,300 (ICE), $990 (BEV)
It All Adds up to **Lifetime Savings of $6,000-10,000**

- **$7,000 Savings**
  - Nissan Leaf vs. Hyundai Elantra GT

- **$6,000 Savings**
  - Ford Mustang Mach E vs. Mazda CX5

- **$8,000 Savings**
  - Toyota Prius Prime vs. Honda Civic

- **$10,000 Savings**
  - Ford Escape PHEV vs. Toyota Rav4
Used EVs Offer Even Greater Savings

EV Percent Savings Over 5 years Compared With Honda Civic Hatchback (Best Selling in Class) by Vehicle Age at Time of Purchase
Policy Support
Policy Support is Key to Ensure Equity and Accessibility

- Federal Legislation
  - Bipartisan Infrastructure Bill
  - Build Back Better Act

- Regulations
  - Federal Clean Car Standards
  - State Clean Car Standards
  - State Zero Emission Vehicle (ZEV) Standards
Conclusions
Consumers are Driving a Transportation Revolution

+ Strong consumer interest
+ Strong consumer value proposition
+ Strong policy support

= A Transportation Revolution!