

PRESS RELEASE

LeasePlan's 2020 Car Cost Index: Electric cars more affordable than ever in Europe

Amsterdam, the Netherlands, 30 September 2020 – LeasePlan has just released its annual **Car Cost Index**, a comprehensive analysis that reveals the true cost of owning a car – including fuel, depreciation, taxes, insurance and maintenance – in 18 European countries.

The latest analysis shows that mid-size electric vehicles (EVs) are now cost competitive with petrol and diesel cars in the majority of countries surveyed.

Tex Gunning, CEO of LeasePlan, said:

“The good news is that the costs of EVs are coming down and we’re seeing the development of a strong second-hand market for quality used EVs. The bad news is that governments are failing to provide the charging infrastructure necessary to satisfy market demand. National and local policymakers need to step up now and invest in a universal, affordable and sustainable charging infrastructure to enable everyone to make the switch to EV. Supporting the transition to electric mobility is the best investment governments can make – EVs are good for drivers, good for air quality, and one of the most effective ways to fight climate change.”

Key findings from LeasePlan's 2020 Car Cost Index are:

- EVs in the popular Mid-Size (D2) segment are fully cost competitive compared to internal combustion engine vehicles (ICEs) in 14 countries, including: Austria, Belgium, Denmark, France, Germany, Ireland, Italy, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, United Kingdom
- EVs in the Compact (C1) segment are fully cost competitive compared to ICEs in 8 countries: Germany, Italy, Netherlands, Norway, Portugal, Sweden, Switzerland, United Kingdom
- The average monthly cost of driving a car varies hugely across Europe, from €491 a month in Hungary to €926 a month in Switzerland
- Relative to GDP, the total cost of ownership is highest for drivers in Italy and Portugal, and lowest for drivers in Denmark and Sweden
- Norway and Switzerland are the most expensive places to drive ICE cars. Conversely, electric cars are significantly cheaper than all ICEs in Norway and cheaper than petrol cars in Switzerland
- Hungary is the cheapest place to drive a petrol car, while Greece is the cheapest place to drive a diesel car

– ENDS –

Notes to editors

- The LeasePlan Car Cost Index 2020 is available to download [here](#)
- The 18 countries included in the Car Cost Index are: Austria, Belgium, the Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and the United Kingdom
- In the 2020 Index, costs are averaged over the first four years of ownership and assume 30,000 km of driving a year. 'Cost competitive' is defined for the purpose of the Index as: EVs which are no more than 5% more expensive than their ICE counterparts
- Due to changes in the car models included, the countries surveyed and the length of ownership assumed, as well as general technological improvements (including more powerful and energy efficient batteries in certain EVs), one-on-one comparisons to last year's Car Cost Index are not valid
- According the 2020 Index, the total monthly cost of ownership for the B1 and C1 segments is (data for 18 markets, sorted by EV price):

	Petrol	Diesel	Electric
Greece	€ 547	€ 534	€ 594
Hungary	€ 537	€ 538	€ 642
Sweden	€ 643	€ 655	€ 646
France	€ 598	€ 633	€ 654
Portugal	€ 651	€ 672	€ 686
Ireland	€ 640	€ 613	€ 695
Austria	€ 685	€ 672	€ 718
Netherlands	€ 711	€ 806	€ 721
Spain	€ 603	€ 609	€ 730
Germany	€ 704	€ 720	€ 730
Italy	€ 807	€ 763	€ 742
United Kingdom	€ 727	€ 731	€ 744
Norway	€ 851	€ 913	€ 750
Belgium	€ 686	€ 709	€ 797
Denmark	€ 765	€ 716	€ 797
Czech Republic	€ 541	€ 570	€ 793
Finland	€ 767	€ 794	€ 944
Switzerland	€ 960	€ 925	€ 949

- LeasePlan has committed itself to achieving net zero tailpipe 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

Media contact

Hayden Lutek

Tel.: +31 (0) 6 2137 0324

Email.: media@leaseplancorp.com

About LeasePlan

LeasePlan is a leader in two large and growing markets: Car-as-a-Service for new cars, through its LeasePlan business, and the high-quality three-to-four-year-old used car market, through its

CarNext.com business. LeasePlan's Car-as-a-Service business purchases, funds and manages new vehicles for its customers, providing a complete end-to-end service for a typical contract duration of three to four years. CarNext.com is a pan-European digital marketplace for high-quality used cars seamlessly delivering any car, anytime, anywhere and is supplied with vehicles from LeasePlan's own fleet as well as third-party partners. LeasePlan has more than 1.9 million vehicles under management in over 30 countries. With over 50 years' experience, LeasePlan's mission is to provide what's next in sustainable mobility so our customers can focus on what's next for them. Find out more at www.leaseplan.com/corporate.

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