

PRESS RELEASE

## **LeasePlan's 2021 Car Cost Index: The plug is now cheaper than the pump in the majority of European countries**

**Amsterdam, the Netherlands, 14 October 2021** – LeasePlan has just released its 2021 Car Cost Index, which reveals that compact and mid-size electric vehicles (EVs) are now fully cost competitive with petrol and diesel cars across most European countries.

In the few countries where EVs are not yet cost competitive, the price gap between EV and diesel/petrol cars has narrowed significantly. If the trend continues, EVs will likely reach cost competitiveness in every country surveyed, including Eastern European markets such as Romania and Poland, by the mid-2020s.

LeasePlan's annual Car Cost Index, now in its sixth edition, is a comprehensive analysis that reveals the Total Cost of Ownership (TCO) of a car – including fuel/energy, depreciation, taxes, insurance and maintenance – in 22 European countries.

**Tex Gunning, CEO of LeasePlan, said:**

"This report is a wake-up call for policymakers: electric cars have finally passed the affordability tipping point and are now cost competitive across Europe, but government action on infrastructure remains woefully inadequate. Ahead of COP26, we are calling on policymakers to finally step up and invest in a charging infrastructure worthy of their net zero ambitions. Until charging points are as ubiquitous as petrol stations on the streets of Glasgow, Europe has no hope of reaching net zero."

**Sandra Roling, Head of Transport at the Climate Group, said:**

"LeasePlan's latest Car Cost Index shows that the commercial case for switching corporate fleets to EVs has never been stronger. Clean road transport represents one of the biggest opportunities for both businesses and our climate. Through EV100, we've been working with companies like LeasePlan to make EVs the new normal by 2030, so it's exciting to see we've already passed the economic tipping point across most of Europe today. Every business can and should start converting their fleet to electric. With COP26 on the horizon, we must continue to signal that zero emission vehicles are the future."

Key findings from LeasePlan's 2021 Car Cost Index are:

- The average monthly cost of driving a car varies hugely across Europe, from €743 a month in Greece to €1,138 in Switzerland
- Relative to GDP, the total cost of ownership is highest for drivers in Switzerland and Portugal, and lowest for drivers in Denmark and Germany
- Poland is the cheapest place to drive a petrol car, while Greece is the cheapest place to drive a diesel car
- EVs in the premium mid-size (D2) segment are fully cost competitive compared to internal combustion engine vehicles (ICEs) in 17 countries, including: Austria, Belgium, Denmark,

Finland, France, Germany, Greece, Ireland, Italy, the Netherlands, Norway, Portugal, Slovakia, Spain, Sweden, Switzerland and the United Kingdom

- EVs in the Compact (C1) segment are fully cost competitive compared to ICEs in 14 countries: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, the Netherlands, Norway, Portugal, Sweden, Switzerland and the United Kingdom

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## Notes to editors

- The LeasePlan Car Cost Index 2021 is available to download [here](#)
- The 22 countries included in the Car Cost Index are: Austria, Belgium, the Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Luxembourg, the Netherlands, Norway, Poland, Portugal, Romania, Slovakia, Spain, Sweden, Switzerland and the United Kingdom
- In the 2021 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*
- According the 2021 Index, the total monthly cost of ownership for the D2 segment is (data for 20 markets,<sup>1</sup> ranked by cheapest EV TCO):

	Diesel	Petrol	Plug-in Hybrid	Electric
<b>Greece</b>	€ 772	€ 824	€ 863	€ 746
<b>Germany</b>	€ 960	€ 878	€ 851	€ 760
<b>Sweden</b>	€ 929	€ 987	€ 946	€ 769
<b>Austria</b>	€ 1,038	€ 1,156	€ 979	€ 832
<b>Finland</b>	€ 923	€ 945	€ 954	€ 856
<b>Denmark</b>	€ 939	€ 984	€ 825	€ 857
<b>Slovakia</b>	€ 967	€ 970	€ 1,003	€ 865
<b>Portugal</b>	€ 1,445	€ 1,541	€ 1,246	€ 891
<b>France</b>	€ 1,027	€ 1,039	€ 1,104	€ 899
<b>Italy</b>	€ 1,032	€ 1,106	€ 1,106	€ 899
<b>Belgium</b>	€ 1,039	€ 1,014	€ 1,093	€ 905
<b>Norway</b>	€ 1,152	€ 1,168	€ 1,040	€ 908
<b>Spain</b>	€ 1,063	€ 1,092	€ 1,047	€ 936
<b>United Kingdom</b>	€ 1,085	€ 1,087	€ 1,116	€ 945
<b>Netherlands</b>	€ 1,299	€ 1,172	€ 1,194	€ 950
<b>Ireland</b>	€ 964	€ 1,037	€ 946	€ 976
<b>Luxembourg</b>	€ 916	€ 928	€ 1,100	€ 1,018
<b>Hungary</b>	€ 818	€ 802	€ 918	€ 1,052
<b>Switzerland</b>	€ 1,216	€ 1,258	€ 1,214	€ 1,061
<b>Czech Republic</b>	€ 1,008	€ 994	€ 1,079	€ 1,222

- LeasePlan has committed itself to achieving net zero tailpipe emissions from its funded 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

<sup>1</sup> Complete data unavailable for Poland and Romania in the D2 segment

**Media Contact**

Hayden Lutek

Tel.: +31 (0) 6 2137 0324

Email.: [media@leaseplancorp.com](mailto:media@leaseplancorp.com)

**About LeasePlan**

LeasePlan is a global leader in Car-as-a-Service, with approximately 1.8 million vehicles under management in 29 countries. LeasePlan 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. LeasePlan is committed to taking a leadership role in the transition to zero-emission mobility and has set itself the ambitious goal of achieving net zero emissions from its funded fleet by 2030. 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](http://www.leaseplan.com/corporate)

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Due to changes in the car models included in the 2021 index, 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