

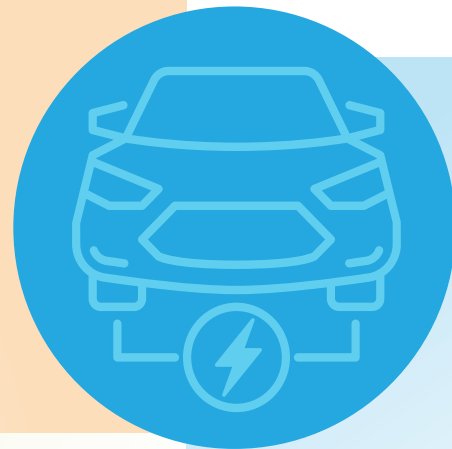


Electric Vehicles: Exploring Consumers' Cost Concerns

As stories about declining consumer interest in electric vehicles (EVs) make headlines, the Smart Energy Consumer Collaborative (SECC) wanted to

better understand how affordability impacts consumers' willingness to switch away from gas-powered vehicles. This Snapshot Survey explores some of the challenges consumers face on the road to electric transportation and reveals insights for electricity providers on educating consumers about the cost benefits of EVs.

54% of consumers who don't currently own an EV are open to owning one in the future.

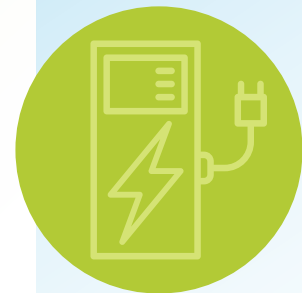


Among current non-owners of EVs:

55% have concerns about the cost of installing a home charger.

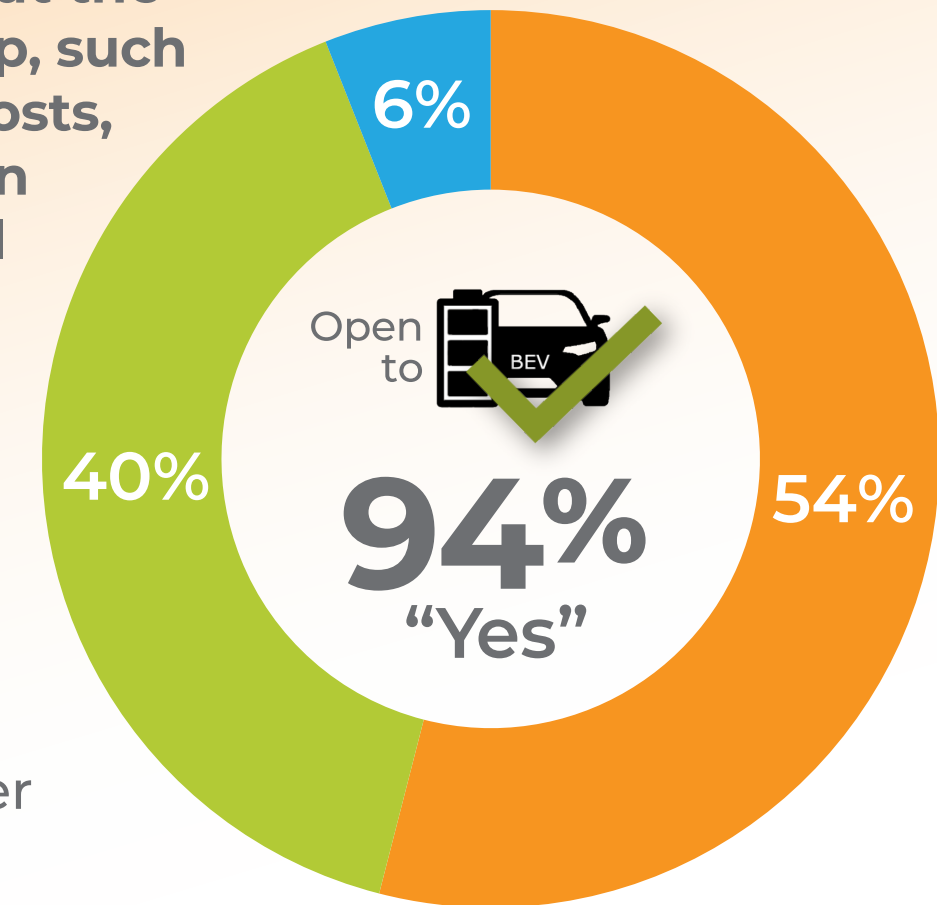
48% have concerns about unexpected battery costs.

38% have concerns about regular maintenance costs for EVs.



Even after learning about the benefits of EV ownership, such as lower maintenance costs, most consumers — even those open to EVs — still cite costs as a concern.

- Yes, same amount of concern as before
- Yes, but less concern than before
- No, costs are no longer a concern



40% of non-owners list purchase price as having the **single biggest impact** on owning an EV.

77% of consumers open to EVs are aware of rebates or incentives for purchasing.

43% of consumers not open to EVs are aware of any rebates or incentives.

Source: This online survey was fielded on March 26-28, 2024. There were 1,539 respondents, who are all Americans aged 18 or older. The data was weighted on age, gender and region to U.S. Census data.