October 2020

Electric vehicles save

consumers money

A Consumer Reports analysis of electric vehicle (EV) ownership costs takes fuel, maintenance and repair costs into account, in addition to purchase price, financing, and resale value.

Owning an electric vehicle will save the typical driver \$6,000 to \$10,000 over the life of the vehicle, compared to owning a comparable gas-powered vehicle.



How EVs save consumers money

- The average EV driver will **spend 60% less to power their vehicle** than the owner of a gas-powered vehicle.
- EV owners are spending **half as much to repair and maintain** their vehicle as owners of gas-powered vehicles; with much of that savings benefiting used car buyers.
- Owners of EVs with a range of 250 miles or greater will be able to do **92% of their charging at home**, needing only six stops at a public fast-charger per year.

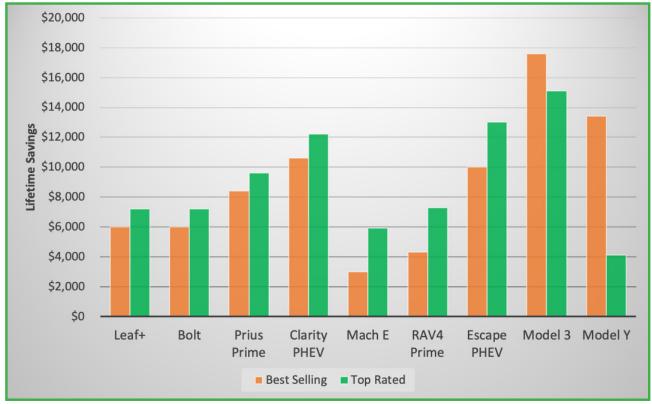






How the most popular sub-\$50,000 electric vehicles stack up to the Best-Selling & Top Rated gas-powered vehicles in their class

This graph shows the liftime savings of the best-selling EVs (that are under \$50,000) as compared to the Best Selling & Top Rated gas-powered vehicles in each EV's class.



Comparisons used:

EV model and trim	Leaf E+ S+	Bolt LT	Prius Prime LE	Clarity PHEV	Mach E Select	RAV4 Prime SE	Escape PHEV SE	Model 3 SR Plus	Model Y LR
Best Selling	Civic Hatchback LX			Camry LE	RAV4 LE			330i	RX 350 FWD
Top Rated	Elantra GT automatic			Legacy 2.5	CX5 Sport			A4	QX50 Pure

ABOUT THE ANALYSIS

- Incorporates fuel, maintenance & repair costs, purchase price, financing, and resale value.
- Vehicle "class" defined by vehicle style, size, interior volume, and cargo space.
- Analysis used real purchases instead of MSRP. It factors in federal tax credits, but did not account for state and local/utility incentives.
- Repair and maintenance costs based on 10,000 survey responses from EV owners.

