

Press Release

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BEUC study shows electric cars are a good deal for consumers

New medium-sized electric vehicles will be cheaper overall to run¹ than their petrol equivalents from 2026 according to a new BEUC <u>study</u> released today. Small vehicles will follow as of 2027.

Our <u>study</u> also reveals that <u>any</u> sized new electric vehicle sold today will bring financial benefits to its second and third owners (€262-€849/year savings compared to a petrol equivalent). This is crucial, as most consumers buy second-hand, with new car prices inflating over the last five years.

Supportive policies at national level (e.g. subsidies or social leasing) are already giving a clear cost advantage to electric vehicles consumers in some countries. When more affordable, smaller electric cars arrive on the market (many not yet considered in our study), this trend will accelerate.

Charging is also a key aspect and having access to home charging significantly increases affordability. However, for those relying exclusively on public charging, a 'worst case scenario' shows that cost parity with petrol cars could be delayed by up to six years.

BEUC Director General Agustín Reyna commented:

"Electric cars can be a good deal for consumers. This study reveals that small and medium-sized electric vehicles will soon be cheaper to run than their petrol equivalents and that so-called alternatives (such as e-fuels or plug-in hybrids) do not compete with

^{1 &#}x27;Total Cost of Ownership' which includes the cost of the vehicle and 15,000km in annual mileage

electric vehicles. This is a really significant development that will help to drive consumer take-up of electric cars.

"However, to stay on course and boost consumer confidence, policymakers should ensure that 2030 and 2035 car CO2 targets are maintained. Ahead of the Strategic Dialogue, we call for improving public support to consumers, for example via social leasing schemes, and accelerating the supply of second-hand electric cars. We also need to see better access to and more affordable charging solutions, along with better information about how long-lasting batteries are and how far they can get you in real road conditions."

Read more about our recommendations ahead of the Automotive Strategic Dialogue

Total cost of ownership study: <u>executive summary</u>; <u>full report</u>.

Position paper: <u>car labelling</u>
Position paper: <u>car charging</u>

Position paper: <u>electrification of corporate fleets</u>

Note to Editors

BEUC is a member of the European Commission's Strategic Dialogue on the future of the Automotive Industry, sharing the consumer perspective on the future of mobility. The next meeting will take place tomorrow (12 September).