

Electric vehicles will save Pennsylvania families money

EDF and WSP <u>analyzed</u> the cost of owning and operating four currently available or soon anticipated new electric vehicles in Pennsylvania using state-specific data.

We compared four electric car models to their gas-powered versions. We looked at the expected costs over the first 10 years of the vehicle's life including buying the car (and the home charger for the electric version), annual registration, maintenance, insurance and fuel costs, and factored in the tax breaks and rebates provided by the IRA.

In each case, the electric vehicle saved Pennsylvanians money – up to \$25,453:

	Vehicle Costs [†]	Fuel Costs	Insurance Costs	Maintenance Costs	Total	Savings
Chevrolet Equinox EV	\$15,018	\$7,199	\$9,735	\$8,323	\$40,275	\$20,382
Chevrolet Equinox ICE	\$20,723	\$16,767	\$9,157	\$14,011	\$60,656	33.6%
Ford F-150 Lightning EV	\$43,480	\$12,176	\$11,279	\$8,323	\$75,258	\$25,453
Ford F-150 ICE	\$54,123	\$22,944	\$9,634	\$14,011	\$100,711	25.3%
Volkswagen ID.4 Pro EV	\$24,440	\$7,738	\$12,864	\$8,323	\$53,365	\$4,414
Volkswagen Tiguan ICE	\$18,362	\$16,767	\$8,640	\$14,011	\$57,779	7.6%
Ford Mustang Mach-E EV	\$36,463	\$8,903	\$10,205	\$8,323	\$63,894	\$12,900
Ford Edge ICE	\$34,088	\$18,954	\$9,742	\$14,011	\$76,794	16.8%

Includes \$2,000 PA Alternative Fuel Vehicle Rebate currently available for PA low- and middle-income residents for vehicles with an MSRP below \$50,000. Since the MSRP of the Ford F-150 Lightning is higher, that vehicle does not qualify for the rebate.

[†] Vehicle purchasers are assumed to be trading in a 5-year old ICE vehicle with 60,000 miles on it. They are also assumed to be financing the vehicle with a 5-year loan. The Vehicle Cost includes the MSRP, sales tax, trade in value, IRA and state tax credits, financing costs, vehicle registrations, and a home L2 charger (for EVs). For more information about methodology see report.