



FOR IMMEDIATE RELEASE

Jonathan Field

Smart Energy Consumer Collaborative

770-833-6026

jonathan.field@smartenergycc.org

Survey: Consumers Interested in Electric Vehicles, But Costs Remain a Major Concern

Latest survey in the Smart Energy Snapshot Series provides insights for electricity providers on educating consumers about the cost benefits of electric vehicles

ATLANTA – May 9, 2024 – Fifty-four percent of Americans who do not currently own an electric vehicle (EV) are interested in purchasing one in the future; however, 64 percent cite the purchase price as a significant barrier to ownership, according to the latest survey from the [Smart Energy Consumer Collaborative](#) (SECC), a nonprofit organization that studies Americans’ energy-related behaviors, interests and values.

The [“Electric Vehicles: Exploring Consumers’ Cost Concerns”](#) survey – the fourth installment in SECC’s Smart Energy Snapshot Series – was fielded to a nationally representative sample of 1,539 respondents in late March as stories about declining consumer interest in EVs made headlines. The new survey explores the cost barriers that consumers may face in the shift to electric transportation and how affordability impacts consumers’ willingness to move away from gas-powered vehicles.

Beyond the purchase price, consumers also have concerns about the cost of installing an EV charger at home (55 percent), unexpected battery costs (48 percent), the cost of electricity (42 percent) and maintenance costs (38 percent), which are [known to be less](#) over the lifetime of the vehicle compared to gas-powered cars. When asked to select a single cost barrier that was the most impactful, a plurality of consumers (40 percent) cited the purchase price, with unexpected battery costs being a distant second at 14 percent.

The new Snapshot Survey also explored consumer awareness of tax credits, rebates and other cost benefits for EVs, and while most consumers (62 percent) are aware of at least one of these, there is opportunity for improvement. One-third of current non-adopters of EVs were aware of federal tax credits for purchasing a new EV, yet only 17 percent were aware that EVs typically have lower maintenance costs than standard gas vehicles prior to taking the survey.

“This survey shows that many Americans are concerned with the costs associated with purchasing an EV, even after being shown some of the key cost-saving benefits, like lower maintenance costs,” said SECC’s President & CEO Nathan Shannon. “Electricity providers and other stakeholders have a great opportunity to educate consumers in this area and help them determine if an electric vehicle is right for them.”

An infographic highlighting the key figures from the “Electric Vehicles: Exploring Consumers’ Cost Concerns” survey can be [viewed here](#), and a slide deck with the full survey findings is available exclusively for SECC’s membership [here](#). In addition, we will be hosting [a webinar](#) on Wednesday, May 15 at 1 p.m. (ET) on the key findings of this Snapshot Survey with guest speakers from Austin Energy, SELCO and Puget Sound Energy (PSE).

About the Smart Energy Consumer Collaborative (SECC)

The Smart Energy Consumer Collaborative (SECC) is a 501(c)(3) nonprofit organization that works to learn the wants and needs of energy consumers in North America, encourages the collaborative sharing of best practices in consumer engagement among industry stakeholders, and educates the public about the benefits of smart energy and energy technology. To learn more, visit www.smartenergycc.org or follow our Company Page on [LinkedIn](#).