



EcoNugget

Rising Gas Prices! Time for an EV?

- Electric vehicle (EV) fuel (*electricity*) cost per kilometre is currently 20% - 25% of the cost of fuel for gas/diesel vehicles.
- Installing a home charger allows you to easily charge your EV battery from empty to full overnight at the lowest electricity rate.
- EVs do not require oil changes or transmission, catalytic converter and exhaust system maintenance. This results in upkeep expenses that are about 50% of those of gas vehicles.
- The drive batteries in EVs have at least an 8-year/160,000 km warranty so the cost of having to replace the battery is not a consideration.
- Accessing the **NRCAN consumption ratings search tool** online for vehicles in Canada shows fuel \$/yr. for EVs and gas vehicles.
- The purchase price of an EV tends to be higher than an equivalent gas car but, within a few years, you will be ahead financially. The timeframe depends on gas prices and the amount of mileage accumulated - the higher they are, the sooner the benefit.