

Incentives for Electric Vehicle Adoption

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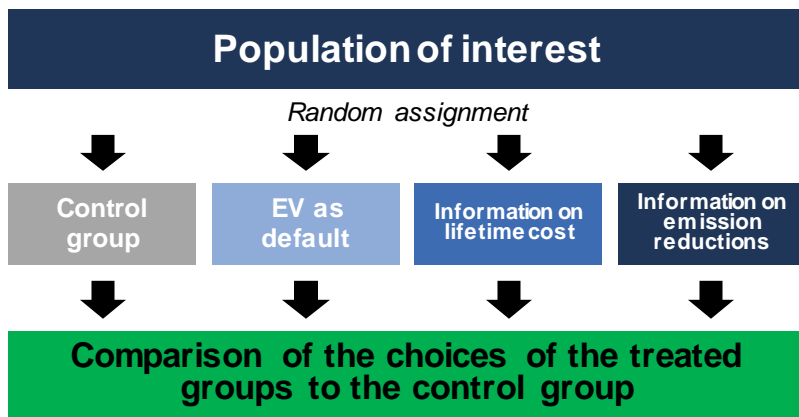
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1 Introduction

The goal of our project is to measure the effectiveness of a series of non-monetary treatments aimed to increase the adoption of electric vehicles among owners of internal combustion engine vehicles.

2 Methods

- The project combines various methods in three phases to elicit the acceptance of information treatments and their potential impact on consumer decisions.
- Phase 1: Development of Treatments and testing in online surveys (completed).
- Phase 2: Large scale randomized controlled trial in a virtual point of sales environment with more than 3000 participants (pending).



- Phase 3: Observation and evaluation of leasing customer choices that participated in the randomized controlled trial (pending).

3 Treatment example

- In total we have tested about 30 treatments in the first online survey.
- Addressing typical barriers such as range anxiety, bounded rationality or general lack of knowledge.

Have you already found your new car? How about switching to an all-electric vehicle like the new ID.3. **Cut your fuel cost in half every year***.



* Compared to a similar non-electric car, when driving 10.000 km per year.

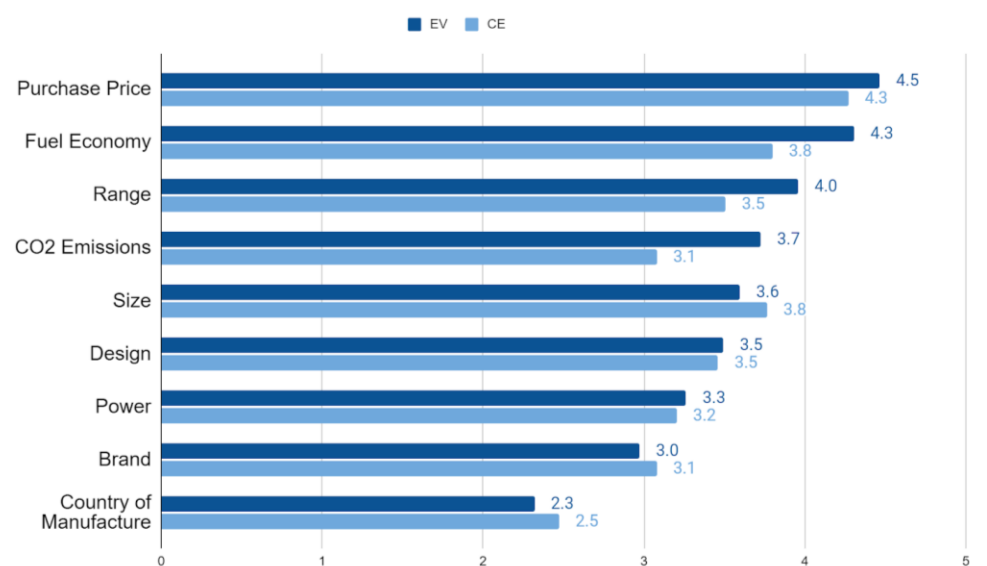
Have you already found your new car? How about switching to an all-electric vehicle like the new ID.3. **Reduce your CO₂ emissions by up to 1.5 t each year***.



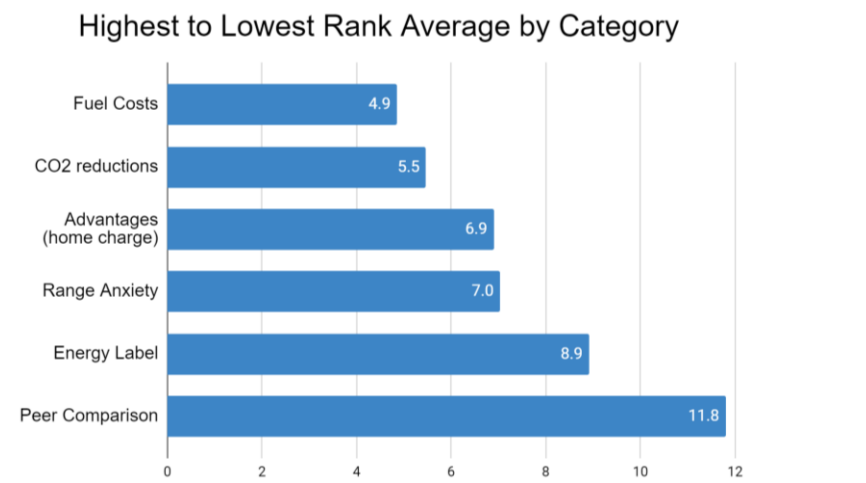
* Compared to a similar non-electric car, when driving 10.000 km per year.

4 First results

- Within others, the online survey was used to assess the most important factors when deciding for a new car.
- Results show that fuel economy, CO₂ emissions and range become more important when thinking about purchasing an electric vehicle.



- In line with these findings, information treatments were most convincing to survey participants if they highlighted fuel cost savings and CO₂ emissions reductions.



5 Expected findings

- Improve the understanding of barriers that keep people from adopting electric vehicles.
- Identify how different messages affect willingness to accept an electric vehicle over a combustion engine vehicle compared to a control group.
- Additional information on revealed preferences from phase 3 showing the share of leasing customers that opted for an EV depending on the type of message that they received in the virtual environment.