

## Northern cyprus electric vehicle costs

This study explores the cost aspect of the transition, by analysing the Total Cost of Ownership (TCO) of different car powertrains in Cyprus. It is important that electric vehicles are cost effective for consumers and, where required, government policy is put in place to make decarbonisation affordable.

The minimum price of a new electric vehicle is 26,500 euros. Prices vary depending on the brand, model, battery capacity, and equipment. In Cyprus, charging a medium-sized electric car for a 450 km trip costs 15 euros, which is approximately half the price of gasoline spent for the same distance.

Given the absence of current financial incentives in North Cyprus, the research evaluates two support schemes tailored to different segments, measuring the minimum and maximum incentives required based on EV sales prices. In the base-case scenario, TCO ranges from EUR23,790.79 to EUR176,498.07.

According to the calculations the monthly average cost of charging an electric car for 1000 km per month was EUR35.83, while for conventional cars the average monthly cost of petrol or diesel was EUR75.22, so their average monthly difference was EUR39.39 for the investigated period (May 2015-June 2022).

This chart shows the average cost to charge an electric car for 25 minutes per 100 km at a public station in various European countries. Data is sourced from the European Alternative Fuels Observatory (EAFO), as of 2024. To account for variance between electric cars, a Tesla Model 3 was considered for this dataset.

## Prodazha avtomobilej na KipreDOMCar Auto Sales

News that the government intends to relaunch a subsidy scheme to purchase electric and plug-in hybrid vehicles has renewed the debate over the cost of the vehicles, charging logistics and whether they offer true environmental benefits when virtually all of Cyprus' electricity is produced by oil.

With conventional fossil-fuel vehicles being gradually phased out, industry insiders say a holistic range of support measures are vital to support the use of environment-friendly vehicles.

A EUR7 million car scrappage scheme that will subsidise the purchase of electric and plug-in hybrid electric vehicles (PHEVs) is currently being prepared and is expected to be submitted to cabinet for approval at the beginning of December.

Reports have said the subsidy would be EUR9,000 for the purchase of an electric car and an additional EUR1,000 for scrapping an old conventional one but the transport ministry would not confirm this, saying the details are still not final, while the cabinet might make changes to the proposal.



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The scheme is part of the government's goal for electric cars to make up one fourth of newly registered vehicles by 2030.

Transport Minister Yiannis Karousos said in July that 201 such vehicles had been registered so far this year.

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