



• Vol.21

Strengthening e-mobility prospects in Greece: an EV market and recharging infrastructure perspective

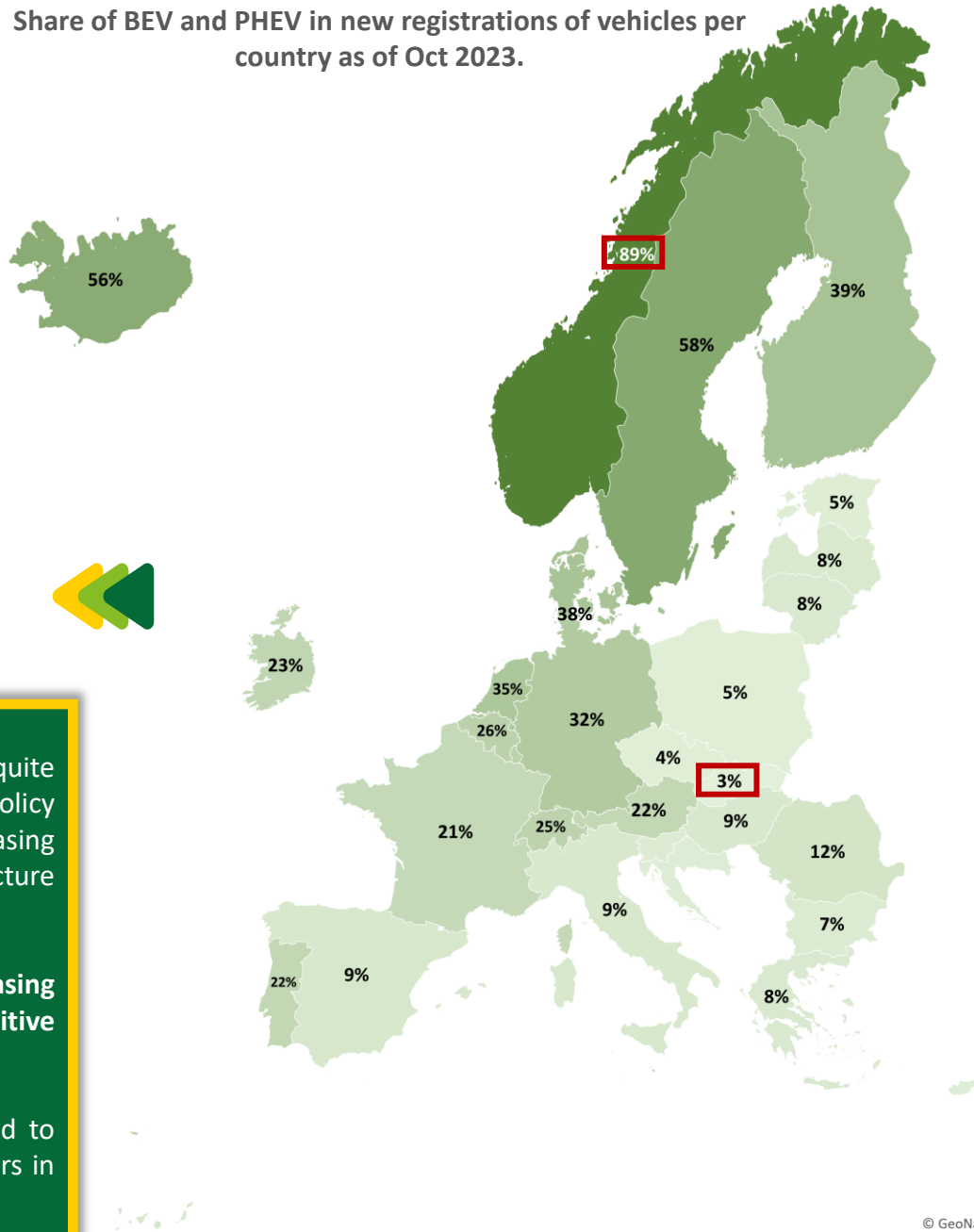


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Share of BEV and PHEV in new registrations of vehicles per country as of Oct 2023.



Across Europe, the share of EVs in new registrations varies greatly, ranging from 3% to almost 90%, as of October 2023, depending on the rate of governmental policy support.

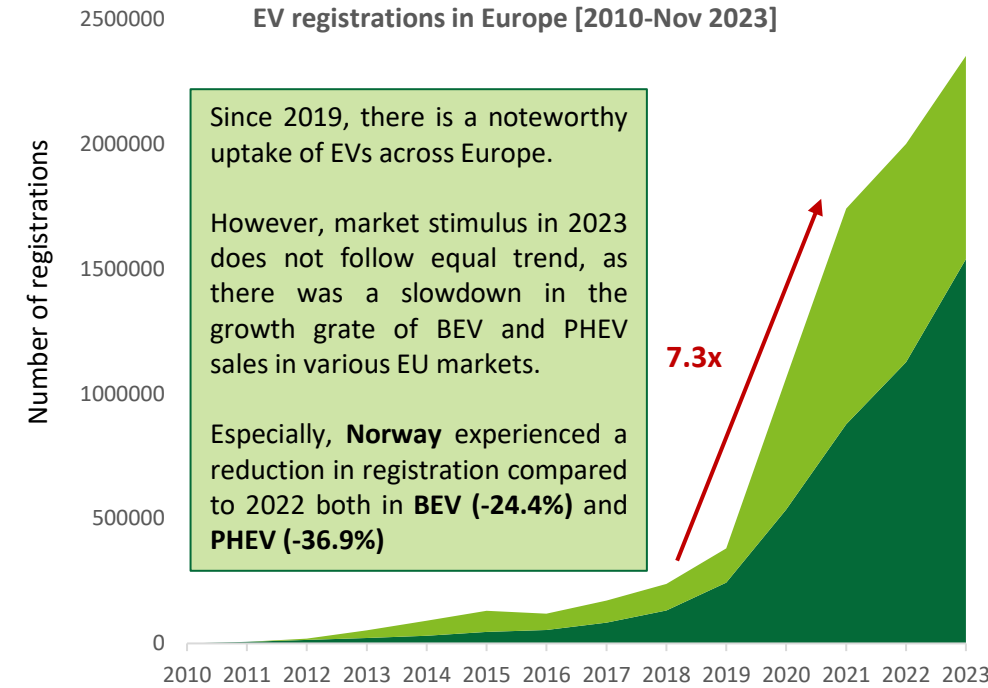
Nordic countries are at the forefront of the EV market, especially with Norway reaching almost 90% EV share of new registrations, as of October 2023.

EV market trends in Greece are quite positive mainly thanks to policy measures subsidizing vehicle purchasing price and EV charging infrastructure deployment.

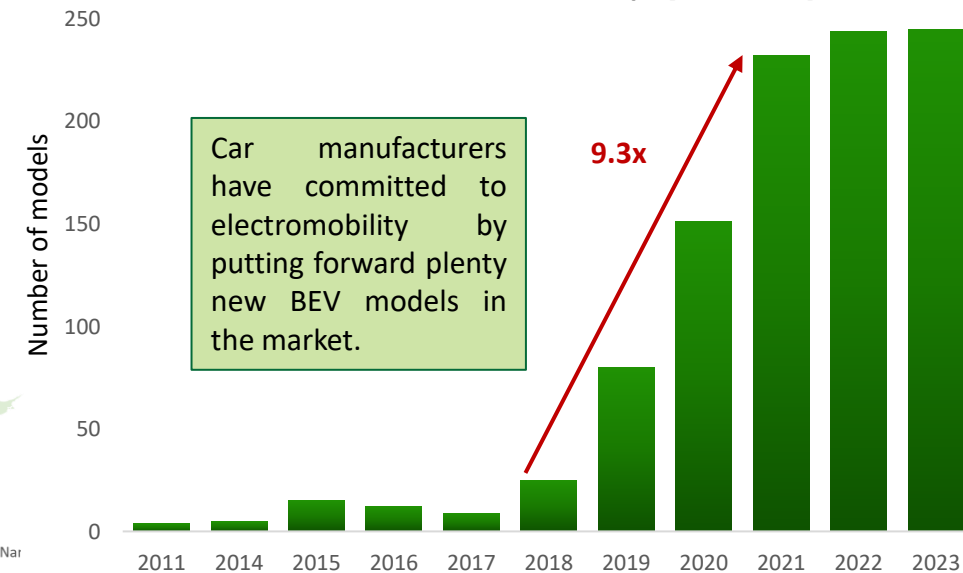
Early adopters of EVs and car leasing companies are driving the positive trends.

Significantly **more effort** is required to develop a critical mass of EV owners in Greece

EV registrations in Europe [2010-Nov 2023]

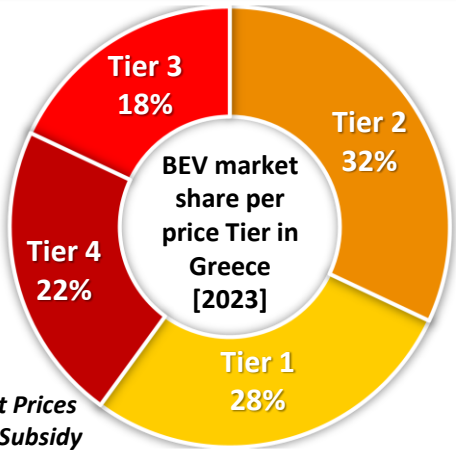


Available BEV models in Europe [2011-2023]



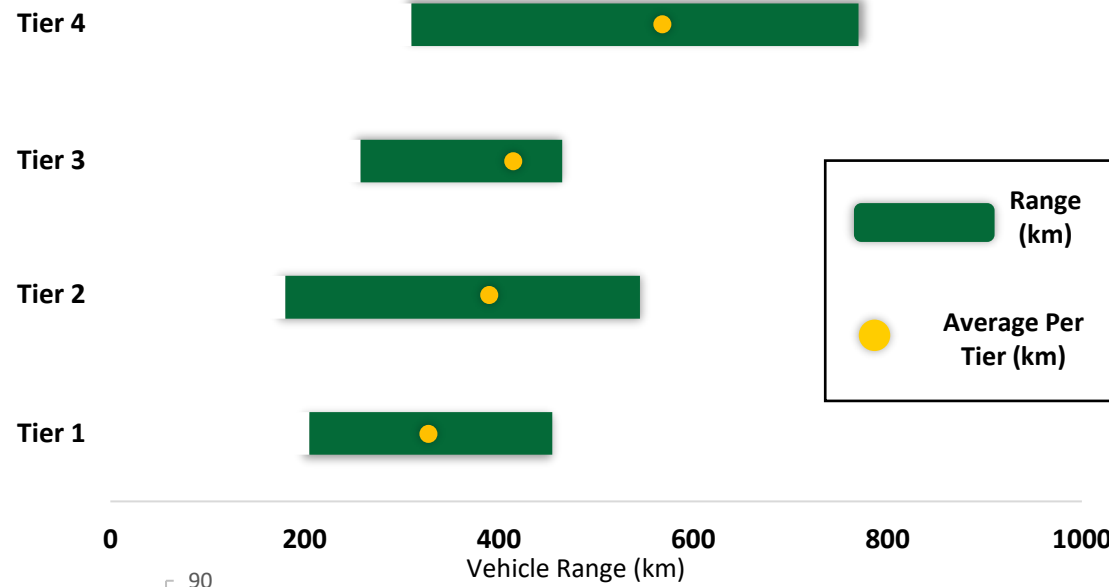
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Tier 1	Tier 2	Tier 3	Tier 4
€ 30-40 K	€ 41-50 K	€ 51-60 K	€ 60+ K



Market Prices Before Subsidy

BEV Autonomy Range (km) per Price Tier



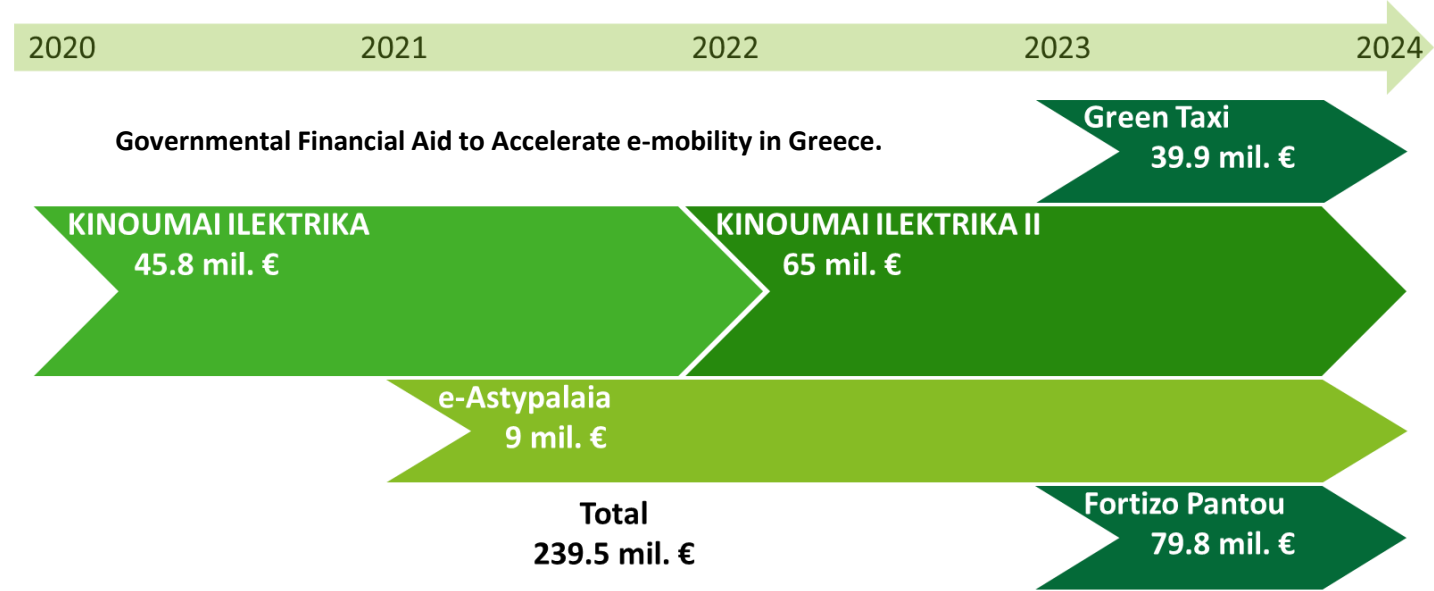
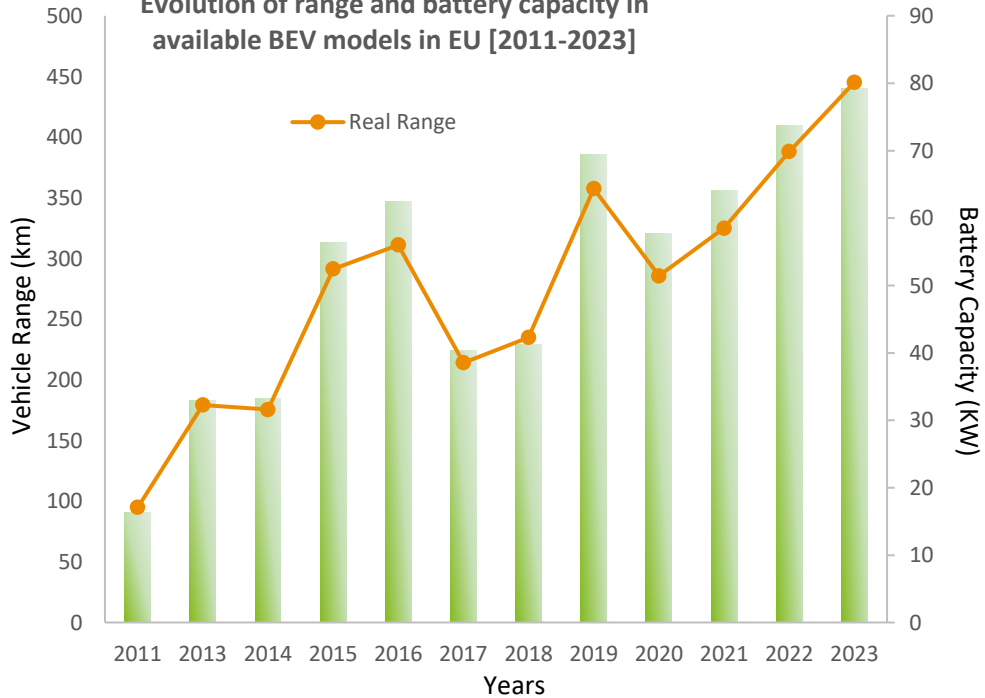
High interest rates and vehicle purchasing prices are moderating to an extent consumer interest to EVs in some markets.

Increasing vehicle electric range comes with a cost premium (i.e. expensive EVs in the market). Notably, decreasing battery unit costs, are outweighed by the increasing EV range and associated battery packs.

Shifting from vehicle ownership to vehicle leasing can accelerate shift to e-mobility by lifting budget constraints and rising vehicle prices.

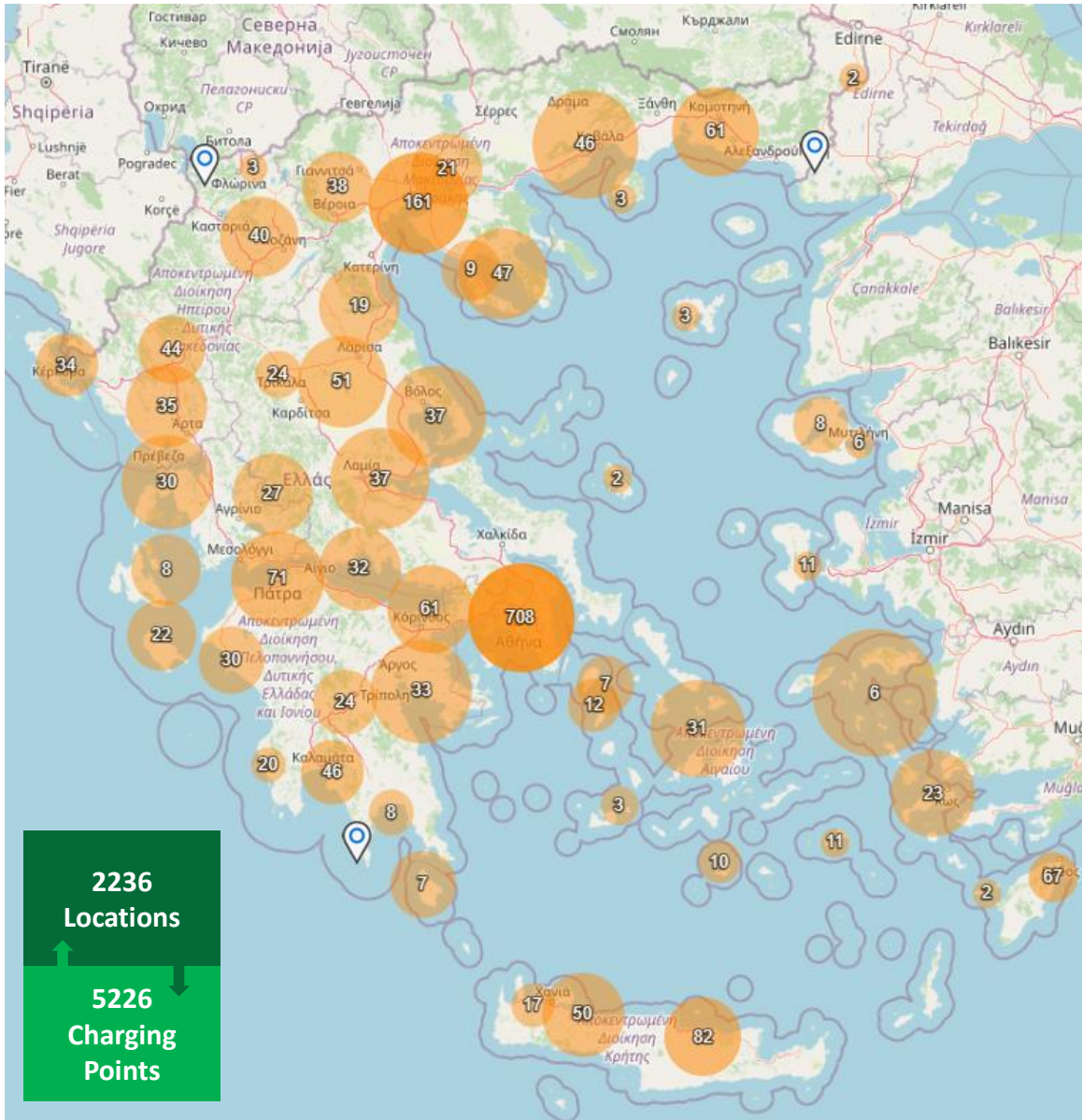
Financial support via subsidizing vehicle price is a prerequisite short to medium-term policy measure.

Evolution of range and battery capacity in available BEV models in EU [2011-2023]

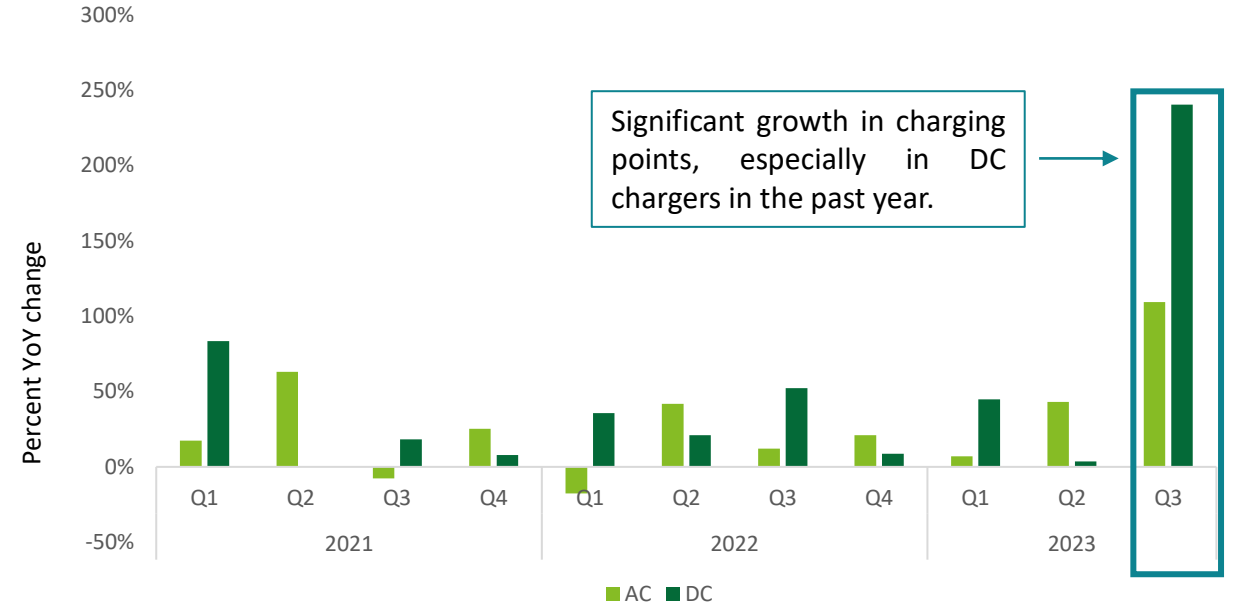


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Distribution of publicly available chargers in Greece as of 2023



YoY change in charging infrastructure in Greece [2020-2023]



Despite government incentives designed to make EVs more affordable, the persisting **high charging times**, and the **lack of widespread availability** of charging infrastructure remain **critical barriers**.

Charging infrastructure develops rapidly; yet an **expansion** of fast DC charging coverage not only in highway locations but also in **urban agglomerations** is needed.

Charging operators face large uncertainty in utilization of their assets, resulting into **financial losses** until a more critical mass of EVs penetrates the market. The **current market state does not enable full recuperation of initial CAPEX**, in many instances. Location represents the critical factor to sustain profit making business.

Technological constraints on the vehicle side (e.g., for PHEVs) do **not allow full exploitation of charging power** provided by fast DC points; thus, preventing higher utilization and profitability of the charger.

Current trends indicate that fast and ultra-fast DC charging points unit costs are rapidly reducing (almost a halving over the last 3-4 years).

Funding support to the purchasing of fast DC charging infrastructure is a prerequisite in the short-term to ensure financial viability of charging providers, such that the critical EV mass develops over the next years.

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