

Electric vehicles are surging in popularity as finance cases more than double since 2019

- **Annual finance cases for electric vehicles are up 128% so far this year compared to the whole of 2019, new Volkswagen Financial Services UK (VWFS) data can reveal**
- **Volkswagen Financial Services UK has also seen the number of electric Volkswagen Group models it offers finance cases for increase from four in 2019 to 11 this year – demonstrating the business’s wider commitment to making electric cars accessible and affordable for consumers**

The popularity of electric vehicles is surging in 2021 as consumers become more environmentally conscious, according to new data out today from one of the UK’s leading automotive finance companies.

New research from Volkswagen Financial Services UK (VWFS) has revealed that annual finance cases for electric vehicles are up 128% so far this year compared to the whole of 2019.

The UK government is due to ban sales of new petrol and diesel cars from 2030, although a recent survey commissioned by Volkswagen Financial Services UK found that one in five* (21%) still don’t know the ban is coming.

Volkswagen Financial Services UK has also seen the number of electric Volkswagen Group models it offers finance cases for increase from four in 2019 to 11 this year – demonstrating the business’s wider commitment to making electric cars accessible and affordable for consumers.

Volkswagen Financial Services UK now offers finance for Volkswagen’s ID.3, ID.4, e-Golf and e-up!, Audi’s e-tron, Q4 e-tron, Q4 e-tron Sportback and e-tron GT, ŠKODA’s Enyaq, the SEAT e-Mii, and Volkswagen Commercial Vehicles’ ABT e-Transporter.

And new data released by the Society of Motor Manufacturers and Traders (SMMT) this month shows that annual registrations for Battery Electric Vehicle (BEV) models are up 117% compared to this time last year, whilst Plug-in Hybrid Electric Vehicle (PHEV) models have seen a 151% rise in annual registrations over the past 12 months.

Volkswagen Group has delivered more than double the number of fully electric vehicles so far in 2021 compared to the same period last year globally.

Recent research from Volkswagen Financial Services UK also found that eight in ten Brits (80%) believe it’s important that people switch to an electric vehicle within the next 10 years, whilst 87% of people would change their travel habits to improve air quality.

Mike Todd, CEO at Volkswagen Financial Services, said: *“The popularity of electric vehicles has been growing steadily for a while now but it’s clear to see that many people have been sparked into making the switch this year. I think it speaks volumes for the future of electro-mobility that, despite the obvious challenges we’ve collectively*

faced in 2021, electric vehicles are still proving to be very attractive propositions for consumers. There are around 35,000 public charging points across the UK – and rising – and manufacturers are continuing to build cars that can travel further and further on a single charge, so I feel that transitioning to electric will only become a simpler and smarter decision in years to come.”

Professor Peter Wells, of Cardiff University’s Centre for Automotive Industry Research, added: *“The British public have an appetite for electric vehicles with a clear understanding that it is better for the environment. While there have been great strides in the industry to get greater access to EVs, more needs to be done to help potential EV buyers.*

“We need to focus on making it even simpler and easier for consumers by putting emphasis on the total cost of ownership and perhaps bundling items like insurance and home charging installations. Vehicle manufacturers must nurture a healthy used EV market to ensure vehicles hold their value over time.”

For more information on electric vehicles, visit: <https://customer.vwfs.co.uk/vwfs-uk---electric-vehicles.html>

How can you finance an electric vehicle?

People looking to make the switch to an electric vehicle can read about the VWFS Lease&Care package, which has been designed to make switching to an electric vehicle simpler for customers.

The simplicity of this finance plan means all servicing and car costs are covered in one easy, single monthly payment.

For more information, head to: <https://customer.vwfs.co.uk/car-finance-options/lease-care.html>

Similarly, consumers are invited to download the EV&Me app, which VWFS created with Audi to demonstrate to customers how an electric or plug-in hybrid vehicle could fit into their lifestyle, and by analysing driving behaviour can give insight into how many journeys can be driven without stopping to charge and the cost savings that come from the switch to electric.

To find out more, click here: <https://www.audi.co.uk/electric/ev-me-app.html>

ENDS

Note to editors:

* Representative survey of 2,011 UK drivers excluding those with electric vehicles (Aged 17+) carried out between 1.6.21 – 4.6.21 by Censuswide.

**VOLKSWAGEN
FINANCIAL SERVICES**

THE KEY TO MOBILITY

Contact:

Volkswagen Financial Services UK | PR

Sam Balls

Phone: +44 (0) 7385426618

Sam.balls@vwfs.co.uk

<https://customer.vwfs.co.uk/volkswagen-financial-services-uk/media.html>

Information for editors:

Volkswagen Financial Services are a business division of the Volkswagen AG group of companies and comprise Volkswagen Financial Services AG along with its associated companies, Volkswagen Bank GmbH, Porsche Financial Services, and the financial services companies in the USA and Canada that belong directly or indirectly to Volkswagen AG – with the exception of the financial services of the Scania brand and Porsche Holding Salzburg. The key business fields embrace dealer and customer financing, leasing, the bank and insurance business, fleet management and mobility offers. Volkswagen Financial Services have a total of 16,558 employees worldwide, Volkswagen Financial Services report total assets of around EUR 225.6 billion, an operating result of EUR 2.8 billion and a portfolio of around 21.9 million current contracts (as at: 31.12.2020).