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## **A third of Brits considering buying used electric cars after recent fuel crisis**

- **New research from Volkswagen Financial Services UK (VWFS) found that more than a third (35%) of people are more likely to buy an electric vehicle when they choose their next car as a result of the fuel crisis**
- **Despite the used electric car market being in its infancy, 32% of Brits say they are likely to buy a second-hand EV for their next car purchase**
- **During the fuel crisis, Southerners were more likely to panic buy (17%), with just 7% of Scots following suit**
- **More younger people admitted panic buying fuel with 30% of 18-34 year olds saying they filled up unnecessarily during the fuel crisis**

A study by Volkswagen Financial Services UK (VWFS) showed that more than a third (35%) of people surveyed are now more likely to buy an electric vehicle when they choose their next car as a result of the fuel crisis.

Not only are more than a third of people surveyed considering an EV vehicle for their next car, but 32% of Brits say they are likely to buy a secondhand EV. The annual number of used electric cars being financed by Volkswagen Financial Services UK customers has surged 76% from 2020 to 2021, whilst petrol and diesel cars have fallen 23% and 37% respectively.

The Volkswagen Financial Services UK research also found that 30% of 18-24 year olds and 31% of 25-34 year olds admitted to panic buying fuel, compared to just 7% of 55-64 year olds and 3% of those aged 65-74 years old.

Regionally, admissions were most widespread in the South East (17%) whilst motorists in Scotland were most reluctant to panic buy (7%). With queues at forecourts stretching out at locations across the country, the recent fuel shortage has evidently convinced many that EVs are a more favourable option than first thought.

Range anxiety is becoming more of a myth, too, as the UK now has more EV charging stations than conventional fuel stations and cars such as the all-electric Volkswagen ID.3 Tour, with its 77kWh battery, can travel up to 340 miles on a single charge on the WLTP (combined) cycle.

In his autumn Budget, Chancellor Rishi Sunak reiterated the government's pledge of an extra £350 million to support the electrification of UK vehicles and their supply chains, as well as an extra £620 million for electric car grants and infrastructure as part of its Net Zero Strategy in the lead up to the COP26 climate summit.

The latest figures released by the Society of Motor Manufacturers and Traders (SMMT) show that September was the best month ever for new battery electric vehicle (BEV) uptake.

With a market share of 15.2%, more than 32,000 BEVs joined UK roads in the month, meaning September's performance was only 5,000 short of the total number registered during the whole of 2019.

**Rebecca Whitmore, Electric Vehicle Senior Product Owner at Volkswagen Financial Services UK**, said:

*"Electric vehicles have never been more popular than they are today and it's clear from our research that the recent fuel crisis has only accelerated the surge in demand for electric cars and their new technologies.*

*"However, to meet the government's decarbonisation targets, we need the take-up of EVs to be much higher. The average length of each car journey in the UK is fewer than 10 miles, so there's still a lot of work to be done to alter the wider public's perception of their driving habits, because an electric car would slot into the average person's daily life more seamlessly than they probably imagine.*

*"As EV technology continues to improve and these vehicles continue to become more affordable and accessible, it won't be too long before we have mainstream adoption in the UK."*

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

**ENDS**

#### **Note to editors**

The data for this study was collected between 22<sup>nd</sup> October 2021 and 24<sup>th</sup> October 2021 and comprises responses from 2,000 British respondents.

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#### **Information for editors:**

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