

How is developing the EV share in the vehicle sales from the Asian perspective?

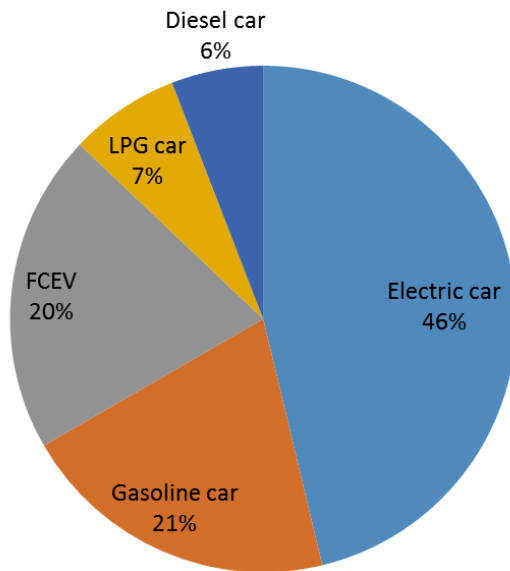
Jongsoon LIM
jongsoon@kotsa.or.kr

How is developing the EV share in the vehicle sales from the Asian perspective?

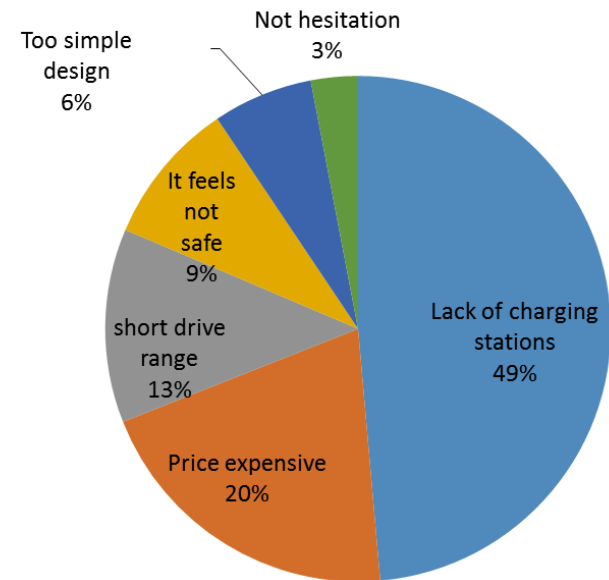
● Survey results for electric car in Korea

- ✓ **preferable vehicle type and reasons for hesitating to buy an electric car**
 - Survey research in 2020 (n=218)

Preferable vehicle type when purchaing a new car



Reasons for hesistating to buy an electric car



- Source: <https://www.1gan.co.kr/news/articleView.html?idxno=203233>
- 출처: 자료=정의로운 전환, 그린뉴딜 국회의원 연구모임
- 출처 : 일간경기(<http://www.1gan.co.kr>)

How is developing the EV share in the vehicle sales from the Asian perspective?

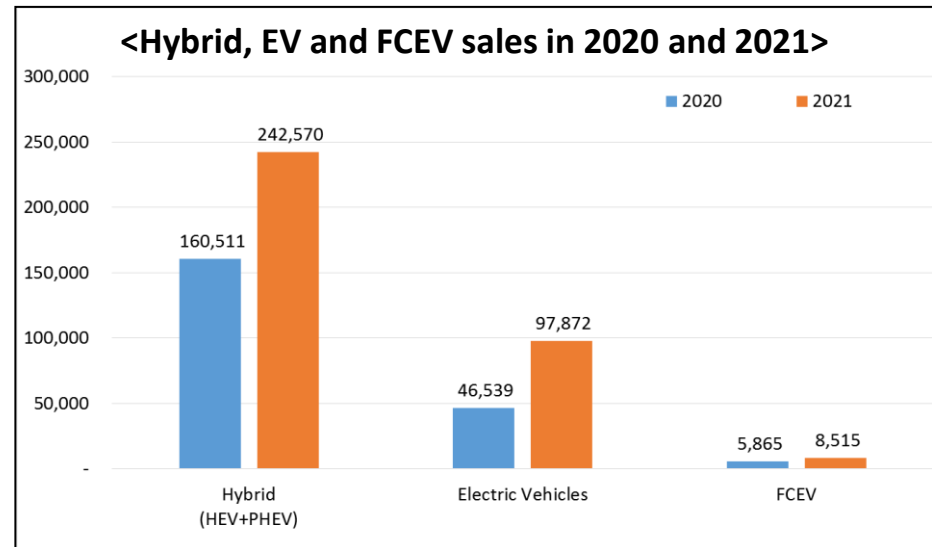
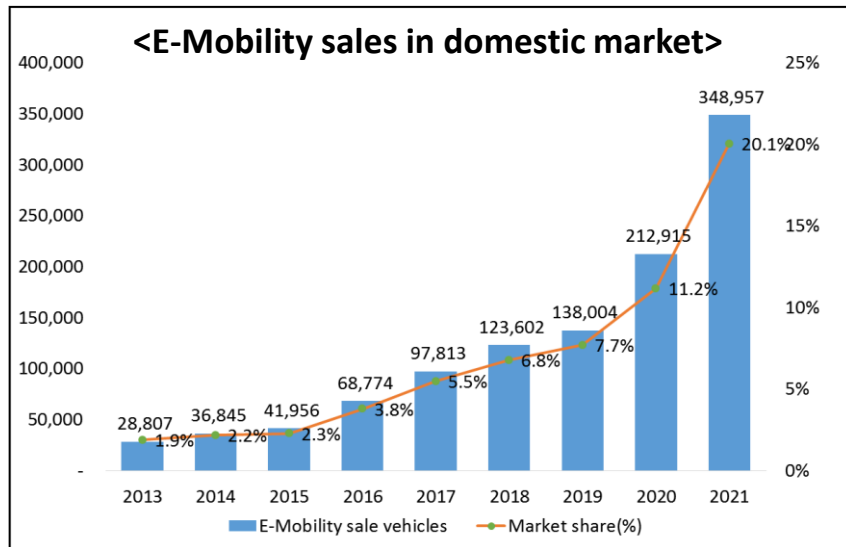
● The goal of E-mobility sales to 7.85 million by 2030 in Korea

✓ The 4th basic plan for Environmentally-Friendly Vehicles by MOTIE(2021~2025)

- Establishment of 500,000 electric chargers including fast charger capable of 300 km in 20 minutes
- Reduction for electric vehicle price (more than approx. 10 million won)
- Expansion for E-mobility vehicles exports more than three times

● E-Mobility sales trend in Korea (2021)

- E-mobility 348,957 sales of 1,739,407 total vehicles sales in 2021 (20.1% market share)
- E-mobility sales have been increasing continuously since 2013



How is developing the EV share in the vehicle sales from the Asian perspective?

● E-Mobility Sales Incentive Policy in Korea

✓ Electric vehicle subsidy support

- Plan to supply 207,500 electric vehicles in 2022 (M1 166,500, N1 41,000)
- Electric vehicle (M1) subsidy support (max. 15.5 million won government and local subsidy)

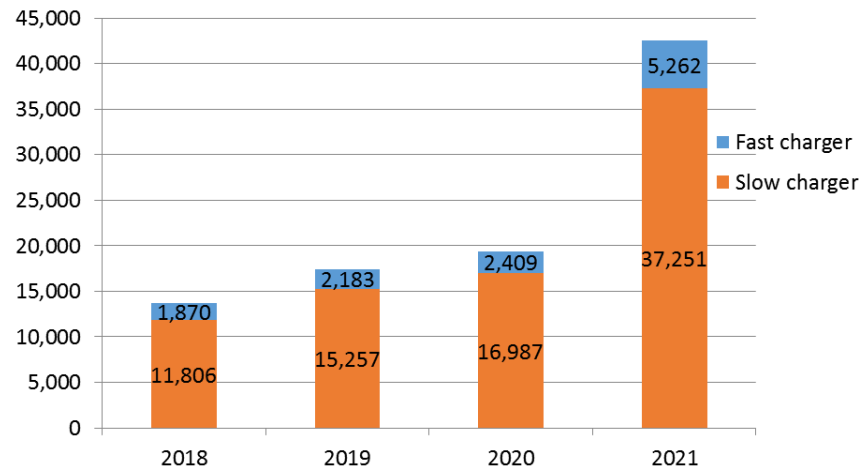
✓ E-Mobility tax reduction

- For electric and hydrogen vehicles, individual consumption tax reduction(reduction limit of 1 million won) and acquisition tax reduction (reduction limit of 1.4 million won)
- Tax exemption for electric buses and hydrogen electric buses

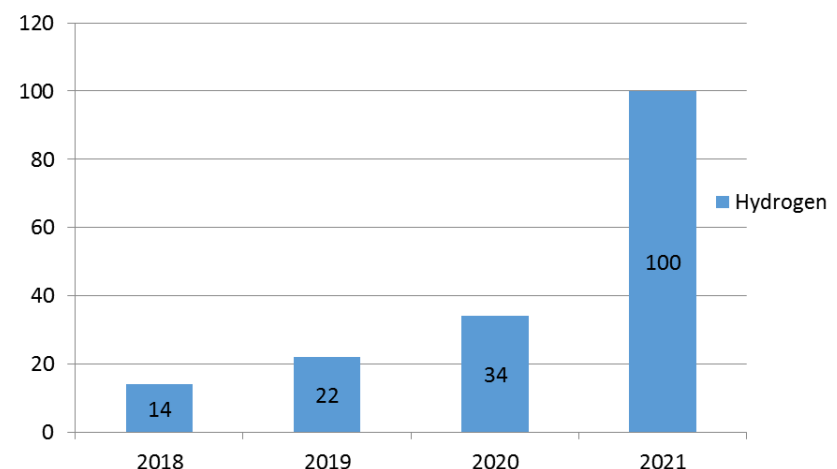
✓ Expansion of electric vehicle charging stations

- Mandatory installation of charging facilities, min. requirement of E-mobility purchase

<The number of Electric chargers>



<The number of Hydrogen chargers>





Thank you for your attention

Jongsoon LIM
jongsoon@kotsa.or.kr

● E-Mobility Sales Incentive Policy

1. Electric vehicle (M1) subsidy support

- Plan to supply 207,500 electric vehicles in 2022 (M1 166,500, N1 41,000)
- Electric vehicle (M1) subsidy support (max. 15.5 million won government and local subsidy)
- Additional subsidy support (200,000 won) for vehicles with excellent low-temperature range (70%)
- Additional subsidy support for Electric taxi (2 million won)
- Additional subsidy support for electric vans for children's school vehicles (500,000 won)
- Additional subsidy support for ultra-small passenger cars and trucks for operation within a specific area (500,000 won)

2. E-Mobility tax reduction

- For hybrid vehicles, individual consumption tax reduction(reduction limit of 1 million won) and acquisition tax reduction (reduction limit of 400,000 won)
- For electric and hydrogen vehicles, individual consumption tax reduction(reduction limit of 1 million won) and acquisition tax reduction (reduction limit of 1.4 million won)
- Tax exemption for electric buses and hydrogen electric buses

3. Mandatory installation of charging facilities, min. requirement of E-mobility purchase

- Reinforcement of mandatory purchase ratio of public institutions (80-> 100%)
- Imposing a purchase target over a certain percentage when making new purchases on rental cars, large corporations, buses, taxis, freight operators, etc. (Taxi 10%, bus 20% conversion support)
- Reinforcement of mandatory installation quantity of charging facilities