VELOZ®

LEADING THE ELECTRIC VEHICLE REVOLUTION

EV FACT SHEET

Over the last decade, interest in electric vehicles (EVs) has dramatically increased, and we're on a mission to educate the public about all the benefits of driving electric. Discover the facts below.

TOPLINE MESSAGES:

Cost, charging, range, and choice are research-backed core message pillars:

- EVs are already saving drivers money every day just by not having to buy gas.
- EVs require less maintenance – no tune-ups, spark plugs or oil changes.
- You can charge your EV at home while you sleep — and for those without home charging access, public charging stations are becoming increasingly available for on-the-go top-ups.
- EVs come in a wide range of models: sedan, SUV, truck, crossover.
- Today's EVs have 300+ miles of range, as much as an average gas car.

KEY FACTS:

- **An EV costs significantly less than a gas-powered vehicle over the vehicle's lifetime.** The price gap between new EVs and gas cars has narrowed dramatically—from nearly $15,000 in 2022 to around $6,300 today. The cost of purchasing a new EV is dropping, with many new EVs already being cost-competitive with new gas vehicles. And, used EVs are now priced within about $1,300 of comparable gas vehicles on average — the narrowest gap ever recorded.

  EVs cost about **half as much to maintain** as a gas car because they have fewer moving parts, requiring less maintenance. You can save significantly by driving electric over the lifetime of your EVs compared to the higher lifetime costs of buying, fueling, operating, and maintaining a gas-powered vehicle.

  - On average, drivers save up to $2,000 per year on fuel alone by going electric.
  - After factoring in fewer moving parts, no oil changes, and regenerative braking that reduces wear, EV owners can save $6,000 over 5 years.

Resources:

- See how much you save on fuel alone by driving electric!
- Learn more about used EVs.

- **Public charging is more accessible than ever, and growing fast.**
  With charging available at home and work, we don't need as many charging stations as we have gas stations. But the public network of charging stations is expanding. There are now almost 80,000 public EV charging stations with nearly 250,000 charging ports across the U.S.

  - NACS – the port popularized by Tesla's vast charging network - has been adopted by many major automakers, with more planning to join in, making charging simpler than ever before.
  - BMW, General Motors, Honda, Hyundai, Kia, Mercedes, Toyota, and Stellantis are working together on the IONNA network that will bring 30,000 charging stations to the U.S. market by 2030.
  - Electrify America has more than 5,600 individual chargers in North America across 47 states, plus D.C. and six provinces in Canada, while Evgo provides thousands more stations across 35+ states.

  Resource: Learn more about how charging infrastructure is expanding alongside the growing EV market.

- **EV sales are rising steadily.**
  People who choose to drive electric are more likely to drive electric again. And globally, more drivers are making the switch to EV every year. For the first time, one in four new cars sold worldwide in 2025 was electric. Meanwhile, gas-powered vehicle sales have been steadily declining, showing that demand for EVs is outpacing the demand for traditional combustion engine vehicles.

  - Year-over-year, consumers choose to go electric because they meet the needs of every American, while gas car sales continue to decline.
  - With gas prices spiking, consumers across the globe are choosing to go electric to save themselves money at the pump.
  - The used EV market is entering a stable and mature market.

- EV ownership has reached a tipping point in many parts of the world that signals an irreversible shift away from gas cars.

  Resource: Learn more about how the EV market is growing.

- **EVs can meet — and often exceed — your average daily driving needs.**
  Americans drive an average of 40 miles daily. The average range of an EV is now almost 300 miles on a single charge, and some newer models boast over 400 miles, easily exceeding most daily driving needs.

  - Unlike gas-powered vehicles, the majority of refueling for EVs can be done right at home while you sleep.
  - EV options have grown to more than 150 different car choices spanning sedans, SUVS, crossovers, and pickup trucks.
  - The U.S. Department of Transportation (DOT) estimates that the average American drives 40 miles a day. There are 50 models tested in 2026 that achieved an average range of 300 miles, more than 7 times the average daily driving distance.
  - The time it takes to charge an electric vehicle can be as little as 15 minutes at a DC fast charger. This time varies widely depending on the size of the battery and the speed of the charging point.

    Resource: Learn more about home charging options with the Home Charging Advisor.

- **The grid and consumers both benefit from more EVs plugging in.**
  The electrical grid is more than capable of handling EVs—and when charging is managed, EVs can actively strengthen it. EVs can help drive average electricity rates down for all consumers and support the grid by storing and managing energy more efficiently for homes and communities with vehicle-to-grid technology.

  - EV charging coupled with managed charging generates more revenue for electric utilizes than they cost to serve. In California alone, EV drivers contributed 2.2 billion more to utilities than their associated cost to the grid.
  - Active managed charging can reduce on-peak EV charging by 50% or more compared to unmanaged charging, easing grid stress and cutting costs.

- In the U.S., electricity use has remained fairly flat over the last 20 years, even though we now have nearly 6.5 million EVs plugging in and is now expected to go up due to the large amount of data centers on line.
- Unlike data centers, which demand continuous high-power operation, EV charging is flexible and largely happens when grid demand is lowest.
- Every EV is a battery on wheels and EVs have immense potential for supporting the grid. New vehicle-to-grid (V2G) technology can take power from your EV battery and put it back into your home or the grid during peak usage, store renewable energy, and provide electricity during power outages or emergencies.
- We could potentially electrify 73% of U.S. passenger cars without building a single new power plant.
- Learn more about V2G pilot programs and how utilities are harnessing clean energy.

Resource: Discover additional incentives to drive EVs offered by your local utility.