# Eight out of ten drivers could save over £5,800 by switching to electric vehicles



A new study has highlighted the significant financial benefits of transitioning to electric vehicles (EVs), indicating that a remarkable 80% of drivers could save considerable amounts of money by making the switch. According to research conducted by New AutoMotive and published by Electric Vehicles UK, owning an EV can result in average savings of approximately £5,850, or nearly $8,000. This study assessed around 480 driving scenarios and found that those with home charging stations stand to benefit even more, given the reduced costs associated with charging at home compared to using public infrastructure.

The study's findings come at a crucial time as the automotive industry faces increasing pressure to mitigate environmental impacts. The push towards EV adoption aligns with global initiatives to reduce carbon emissions and combat climate change. Government incentives and advancements in battery technology further enhance the attractiveness of EVs, allowing for faster charging times and longer driving ranges. Thus, the financial argument for switching to electric vehicles is becoming more compelling, especially given the rising costs of fossil fuels.

In tandem with these developments, innovative companies are pushing the boundaries of electric transport. For instance, BYD has unveiled a groundbreaking fast-charging technology that allows for five-minute charging sessions, which could drastically reduce the time consumers spend waiting at charging stations. This leap not only addresses one of the key concerns regarding EV ownership—the time required for recharging—but also showcases the significant advancements being made in battery and charging technologies. BYD's new Super e-Platform, which utilises a 1,000-volt electrical architecture, is claimed to be the world's first mass-produced vehicle platform of its kind, presenting a significant step forward in the race towards efficient electric transportation.

The focus on electric technology is also evident in the aviation sector, where companies are exploring the viability of electric and hybrid aircraft. Elysian Aircraft's approach aims to rethink electric flight for airline-scale operations, emphasising the efficiency of battery-electric systems over hydrogen and sustainable aviation fuels (SAFs). The potential for electric aircraft to revolutionise short-haul routes, much like the anticipated routes between London and Amsterdam, reflects a growing trend toward sustainable practices across multiple transport sectors.

Moreover, advancements in energy storage systems are playing a pivotal role in the broader adoption of electric vehicles. The release of CATL's TENER Stack energy storage system, capable of powering up to 150 EVs, exemplifies the progress being made in energy storage technology. This 20-foot energy storage solution not only provides a substantial capacity of 9 MWh but also integrates safety and deployment flexibility, factors that are essential for widespread EV adoption.

Another emerging trend is the concept of repurposing batteries from retired electric buses for use in grid-scale energy storage. The collaboration between Connected Energy and Forsee Power aims to develop a modular energy storage solution that utilises second-life batteries, further illustrating the innovative approaches being explored within the sector. The first operational system, anticipated for completion in the UK by late 2025, signifies optimism about the future of energy storage and its role in enhancing the sustainability of electric transport.

As electric vehicles continue to carve out a more significant share of the automotive market, the financial implications are becoming increasingly clear. This study not only underlines the immediate economic benefits for consumers but also highlights a transformative shift in transportation towards cleaner, more sustainable practices. The synergy between advancements in vehicle technology, infrastructure, and energy storage solutions will undoubtedly shape the future of mobility, making it more accessible while reducing environmental impacts.

### Reference Map

1. Paragraph 1
2. Paragraph 2
3. Paragraph 3
4. Paragraph 4
5. Paragraph 5
6. Paragraph 6
7. Paragraph 7

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## Bibliography

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