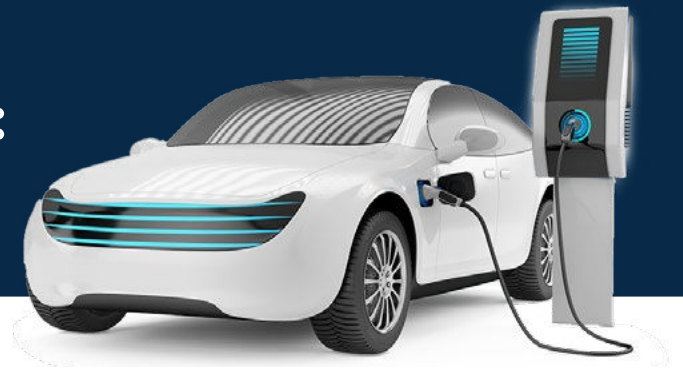


Action Insights:

Rental Fleet Electrification: The Pros and Cons



Emissions regulations, fuel cost savings and increasing consumer demand are encouraging rental car companies to adopt more sustainable solutions.

ADVANTAGES

Reduced fuel costs

Unpredictable gas prices are driving interest in electric vehicles. Powering an EV costs about \$0.05 per mile compared to \$0.13 for an ICE vehicle, according to EnergySage.

Low maintenance

Experts at GreenCars say EVs are roughly \$550 to maintain yearly compared to their counterparts, which cost about \$1,300 each year.

Financial incentives

The Inflation Reduction Act offers fleet management companies a \$7,500 tax credit for every new EV and \$4,500 for each used one.

Reduced gas emissions

From manufacturing to end-of-life, EVs produce fewer greenhouse gases than their counterparts.

Electric vehicles will continue to enter the rental car market. There are advantages and challenges that come with the transition. Read more at [Monway.com/blog](https://www.monway.com/blog).

CHALLENGES

Charging infrastructure

There are nearly 200,000 EV charging ports in the U.S., but S&P Global data indicates that the number needs to quadruple by 2025 to meet customer demand. Fortunately, there are state incentives available to install commercial and fleet stations.

Vehicle depreciation

Electric vehicles depreciate faster than their counterparts. According to iSeeCars, the Nissan LEAF loses 65.1% of its value within the first five years.

Lack of knowledge

Staff and customers may not be familiar with the operational differences in electric vehicles. The industry will need to take initiative to educate them.


Weather conditions

Changes in temperature can impact EV batteries. Testing by Consumer Reports revealed that cold weather reduces an electric vehicle's driving range by approximately 25% and higher temperatures by 31%.

ABOUT MONTWAY

Montway Auto Transport is one of the nation's leading auto logistics companies, arranging shipments for over one million vehicles since 2007. With a focus on innovation, technology and customer service, we set the standard in the industry. Montway is A+ accredited by the BBB and has a 4.7-star customer rating across all top review sites.



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