

Bosnia and herzegovina battery electric vehicles bevs

Institutional subscriptions

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Policies and ethics

The government of the Federation of Bosnia and Herzegovina has earmarked about half a million euros to promote the purchase of electric and hybrid vehicles this year. Unlike last year, businesses can now also benefit from the scheme.

The total subsidies of one million marka will be divided equally between private individuals and companies, with 500,000 marka each. BEV drivers can apply for 10,000 marka &#8211; or 5,100 euros. For the purchase of a PHEV, the government will contribute 7,000 marka and 5,000 marka for a full hybrid.

Citizens and businesses can apply for the grants until 11 December 2023 or until the budget is exhausted. Since the distribution among the three drive types is flexible, it is hard to say how many cars will be subsidised. If only full hybrids were considered, the cash would suffice for up to 200 vehicles. If only BEV were eligible, the funding pot would be empty after only 100 cars.

In 2022, the Federation of Bosnia and Herzegovina also allocated 1 million BAM in grants for the purchase of new electric and hybrid vehicles. However, last year the funding was reserved exclusively for private individuals.

Global EV sales continued as expected by us at the beginning of 2023. A total of 14,2 million new Battery Electric Vehicles (BEV) and Plug-in Hybrids (PHEV) were delivered during 2023, an increase of +35 %. 10 million were pure electric BEVs and 4,2 million were Plug-in Hybrids (PHEV) and Range Extender EVs (EREV).

In most countries the EV increases were accompanied by a strong recovery in overall light vehicle markets, increasing by +10,5 % globally. EV adoption does not follow auto market slumps and recoveries in lockstep. Successful EV launches, financial incentives, improving charging infrastructure and environmentalism are stronger forces. Slowing overall auto sales typically lead to faster EV share increases while strong auto market recoveries slow down EV share gains.

BYD increased sales to 3 million units (+62 % y/y), remaining as the #1 in the global EV sales ranking, with their 1,44 million PHEV sales included. Counting BEVs only, Tesla still leads with 1,81 million units

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delivered in 2023, an increase of 38 % over 2022. A common observation is that pure EV players grew their sales faster than legacy OEMs.

Finally, 2023 saw a worldwide, robust recovery of auto sales. Following the Covid crunch of 2020 and supply constraints during 2021 and 2022, better availability, lower prices and pent-up demand pushed global light vehicle sales to a 10,5 % increase over 2022.

Globally, EVs outperformed the market by a good margin, increasing volume by 35 %. Exceptions were in Germany, Norway, Italy and South Korea, where EVs lost market share compared to 2022. The German drawback was particularly painful with a 6 % loss in EV market share and 122 000 fewer units delivered. A series of EV incentive cuts were the main reason, legacy OEMs acting more margin-conscious was another.

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