

Port vila electric vehicle incentives

In 2022, incentives were granted to 229 applications deemed eligible to the incentive system for the acquisition of electric vehicles and charging stations implemented by the Regional Government, representing an increase of 79.2% of eligible applications compared to the same period in 2021.

Among the 263 vehicles purchased under this incentive system, 213 correspond to electric vehicles, namely light motor vehicles (177) and motorised bicycles (36). The acquisition of 50 charging stations for electric vehicles was also subsidised.

It should be noted that the incentives granted by the Regional Government reached the global amount of EUR509,183.74 in 2022: EUR332,887.31 was granted to individuals, EUR144,018.71 to companies and EUR32,277.72 to sole proprietors.

These applications were submitted mostly by residents of the islands of S?o Miguel and Terceira, with 146 and 67 applications, respectively, followed by six applications from the island of Faial, three applications from the islands of Santa Maria and Flores, and two applications from the islands of Graciosa and Pico, respectively.

It should be reminded that this incentive system promoted by the Regional Government contributes to the introduction of new electric vehicles in the Region, whether purchased or leased. The financial incentive may reach up to EUR4,550 if all additional benefits are granted.

The Regional Government intends to improve this incentive system in the short term, so as to contribute to the achievement of the targets set for the widespread introduction of electric mobility in the Azores.

The information regarding the financial incentive system for the purchase of electric vehicles and charging stations and the respective applications can be found on the Azores Energy Portal: <https://portaldaenergia.azores.gov.pt/portal/Mobilidade-Eletrica?portalid=0>.

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Driving an EV can save you money on fuel and maintenance costs, and incentives can reduce the upfront purchase price.

EV charging in California costs roughly half the price of powering a standard gasoline car for driving the same distance. And when you charge at home, you can take advantage of additional cost savings through reduced



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electricity rates. As more and more workplaces, businesses, and County facilities expand the availability of EV charging stations across the region, it will become easier and easier to plug in and recharge. Learn about the other benefits owning an EV.

For new vehicles, the 5-year total cost to own - or all of the vehicle-related costs such as financing, fees, fuel, insurance, maintenance, and repairs you will likely have to pay during the first 5 years of owning a vehicle - is lower on some electric vehicles compared to conventional options.

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