# Vincentric Analysis of Electric Vehicles Finds 44% Have Lower Ownership Costs Than Comparable Gas Alternatives

*The 2025 study shows a slight drop from 49% of EVs having lower costs in 2024.*


BLOOMFIELD HILLS, MI, UNITED STATES, April 23, 2025 /EINPresswire.com/ -- Vincentric, the automotive industry's leading provider of cost of ownership data, released an updated Electric Vehicle (EV) Cost of Ownership Analysis for 2025 today in which the company found that 24 of 54 (44%) EVs studied had lower total cost of ownership over five years than a similarly equipped gasoline alternative. This is a slight decrease from the 2024 study in which 49% of the EVs studied had lower ownership costs.

The Vincentric study analyzed eight cost factors that comprise a vehicle's cost of ownership: depreciation, fees & taxes, financing, fuel, insurance, maintenance, opportunity cost, and repairs. Unsurprisingly, the biggest advantage for EVs was their fuel costs. The electricity cost for all 54 EVs was lower than the gasoline cost for their Internal Combustion Engine (ICE) alternatives, with average fuel cost savings of just over $7,500. Maintenance costs were also another strength, with 43 of 54 EVs costing less to maintain over the five-year timeframe of the study.

The biggest disadvantage of EVs continues to be depreciation, largely because 44 of the 54 EVs studied had a higher purchase price than their gas-powered counterpart. Only 9% of EVs analyzed had lower depreciation costs than their ICE alternative, which is down significantly from last year's study in which 24% of EVs had lower depreciation. Another contributing factor to this decline was that only 5 of 54 EVs qualified for the $7,500 federal point-of-sales rebate for purchasing electric vehicles. The strict qualification criteria for this rebate has been an ongoing challenge for EVs. While only five qualified this year, the 2024 study had even less with only three qualifying EVs.

In addition to financial cost of ownership, the analysis also examined the Environmental Cost of Ownership of the vehicles studied to compare the environmental impact of driving an ICE vehicle versus an EV. Even though EVs create greenhouse gas emissions due to electricity production, the study found that, on average over five years, EVs reduce CO2 emissions by over 4.4 metric tons, NOx emissions by over 2.3 metric tons, and VOC emissions by over 1.7 metric tons compared to their ICE alternatives.

“The higher purchase price of EVs can be a major factor in consumers’ hesitance to switch to electric,” said David Wurster, Vincentric President. “While our latest analysis of EVs in America has shown some decreases in cost-effectiveness from last year, the 2025 study still found that 44% of EVs cost less to own over five years than a comparable gas vehicle. This means that, despite the oftentimes higher upfront cost, a wide variety of EVs can still save buyers money over another gasoline-powered car.”

This Vincentric analysis assumed that all vehicles were driven 15,000 miles per year over the next five years. Results were based on federal point-of-sales rebate qualifications and vehicle pricing as of March 11, 2025.

To download a summary of the study with additional details or to purchase the full study, visit the Vincentric US EV Analysis page.

ABOUT VINCENTRIC

Vincentric provides data, knowledge, and insight to the automotive industry by identifying and applying the many aspects of automotive value. Vincentric, LLC is a privately held automotive data research organization headquartered in Bloomfield Hills, Michigan.

Each month the organization measures cost of ownership, including depreciation, fees & taxes, financing, fuel, insurance, maintenance, opportunity cost, and repairs, for over 75,000 vehicle configurations for vehicles from 2008-2025 model years in the US and 2010-2025 model years in Canada. Vincentric data is published on major websites such as Automotive Fleet Magazine and AAA, and used by a wide variety of other organizations. Vincentric data is available to its client base through a variety of APIs (Application Program Interfaces) and SaaS (Software as a Service) tools, including the New Vehicle API, Used Vehicle API, Fleet Vehicle API, EV API, Cost of Leasing API, and Dynamic Cost to Own™.

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