

China electric vehicle market iceland

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CO2 emissions exert a profound influence on climate and the environment, fueling the greenhouse effect and contributing significantly to global climate change. Nearly one-fourth of these emissions worldwide can be attributed to the transportation sector. Electric vehicles (EVs) emerge as a promising solution, potentially acting as a carbon-neutral alternative when powered by renewable energy sources. This underscores their pivotal role in mitigating the impact of traditional combustion engine vehicles on the environment.

The Electric Vehicle market is divided into distinct two distinct markets, namely Battery Electric Vehicles (BEVs) and Plug-in Hybrid Electric Vehicles (PHEVs). This categorization allows for a nuanced understanding of the market dynamics, considering the specific attributes and market penetration of each electric vehicle type. The emphasis on new car sales and their foundational configurations ensures clarity, while the exclusion of used vehicles and customizations maintains focus on the evolving landscape of electric vehicles.

The country now has the second-highest market share in the world after Norway, despite the fact that only a few years ago Iceland completely lacked the charging infrastructure necessary to cover the island's territory and run a significant number of EVs.

"In addition, everybody knows that the grid in Iceland is completely green. So people realise that we have a fully renewable resource for all the electricity, and it's relatively cheap compared to most other locations," Skulason said.

"In 2014, there were under 100 electric vehicles in Iceland. And they were obviously bought by early adopters, people who really like new technology and are not afraid of change," Berglind R?n ?lafsd?ttir, CEO of ON Power, the largest clean energy provider in Iceland, told Euronews Next.

"People thought it was going to be too complicated, it's going to be too difficult. But when people started to see the EVs on the road, you were hearing stories that these were not breaking down, there was no problem travelling around and getting wherever you wanted," he added.

ON Power decided to set up EV chargers all along the coast of the island, with fast chargers placed 100 kilometres apart. The infrastructure covered every corner of Iceland, even those places people never drove to.

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