

Electric van insurance is much higher than for diesel vans

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A new study from van leasing specialists Vanarama has revealed that electric vans cost up to £386.87 more than diesel vans...

They tell us:

(All words and images from Vanarama).

The research, which analysed electric van insurance and diesel van insurance costs for 40 of the most popular tradespeople job titles, found that the highest price difference was



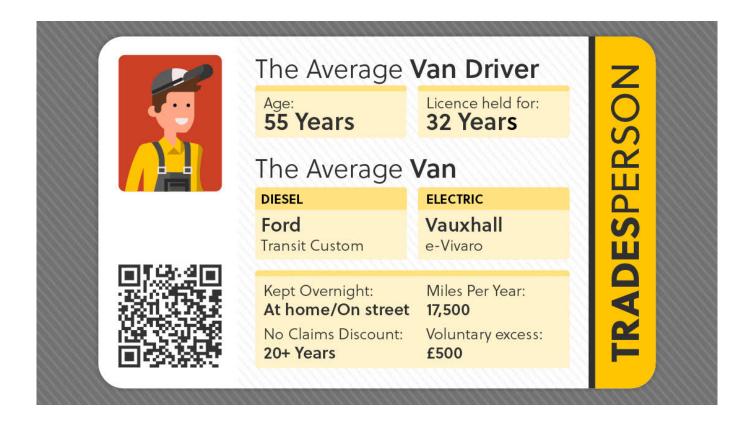
£386.87 and the lowest was £224.70.

Vanarama (https://www.vanarama.com) created an 'average van driver profile' to ensure the only variable changed for each insurance quote was the job title and van type. The vans used for this study were the UK's best-selling van, the Ford Transit Custom and the UK's best-selling electric van, the Vauxhall Vivaro-e. The value of each van was determined by analysing Auto Trader listings and calculating the average price.









Vanarama's study found that the highest diesel van insurance annual premium is £837.28 for the trade occupations analysed. Compared to £1,159.91 for the highest electric van insurance annual premium, which is an increase of £322.63, this could pose a challenge for tradespeople considering 'going green' and making the switch to an EV.

Those working as refrigeration engineers are hit the worst if they opt to drive more 'eco-friendly'. Refrigeration engineers will need to pay £1,109.64 a year if they want to insure an electric van compared to just £722.77 if they were to drive an ICE van instead. A difference of £386.87, the biggest difference for any trade professional.

At the other end of the leaderboard, it turns out that thatchers see the smallest increase when comparing ICE and electric van insurance. Thatchers pay £1,004.29 to insure an electric van per year, joined with other trades such as tree surgeons, glaziers, carpetfitters, tilers, etc, but also pay quite a high rate for an ICE van at £779.59, causing a smaller gap of just £224.70. This is a £162.17 difference compared with refrigeration engineers.



View the full study to find out the individual tradespeople job title insurance costs for diesel and electric: how-much-do-trade-job-titles-impact-van-insurance

Methodology: Following our car insurance reports in 2020, 2021, 2022 and 2023 this update switches its focus to van insurance, with a specific focus on the trade industry. We selected 56 of the most common trades, whittling the number down to a core 40 as some trades would not require their own van for self-employment purposes.

To reduce the variables and focus on the discrepancy in premiums on job title alone, our report has been created using an average driver profile, similar to ones used before, and covers many factors such as the driver's location, relationship status and even where the car is kept at night.

In all cases, the cheapest premium available was taken from MoneySuperMarket for each job title. Data gathered November 2023.