Fascinating depreciation figures for electric cars versus internal combustion powered versions

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Audi e-Tron.

ELECTRIC CAR VALUES INITIALLY ON A CHARGE…

…By Robin Roberts (and Miles Better News Agency).

The electric car market is on a charge. Evermore new models are coming to join an ever

growing market place and their numbers are expected to swell very quickly once the coronavirus lockdown ends and some semblance of normality returns to showrooms.

So it was interesting to study the results of a valuation survey compiled by Vanarama looked at the current crop of cars and how they hold onto prices over different durations, typically what buyers have been working on for several years.

There are some fascinating, even eye-opening as well as eye-watering, figures to swallow, even for well established brands.

The depreciation of electric cars over 5,000 miles

Model	Base value	Over 5,000 miles
Audi e-tron	£71,985	-12%
Jaguar I-PACE	£64,495	-14%
Tesla Model X	£86,200	-15%
Volkswagen e-Up!	£23,195	-16%
Hyundai Ioniq Electric	£33,950	-17%
Tesla Model S	£81,200	-18%
Kia e-Niro	£37,995	-19%
Nissan LEAF	£29,845	-22%
Hyundai Kona Electric	£32,900	-22%
BMW i3	£35,350	-24%

It’s no surprise to see Audi, Jaguar and Tesla in the top spots, with the e-tron, I-PACE and Model X, respectively in the top 3 places.

Tesla Model X

However, VW’s all-electric e-Up! is expected to drop less than £4k in its first 5,000 miles on the road – a percentage change of only 16%. In stark contrast, BMW’s i3 dropped nearly £10k over the same distance, a shocking 24%.

Another wild card is the Hyundai Ioniq Electric, which also finds itself at the more wallet-friendly end of the table, with a drop of only 17% after 5,000 miles. That’s good enough to have it brushing shoulders with Tesla’s Model S, a model that’s more than twice as costly.

However, add another 95,000 miles to the clock and the story dramatically changes.

The depreciation of electric cars over 100,000 miles

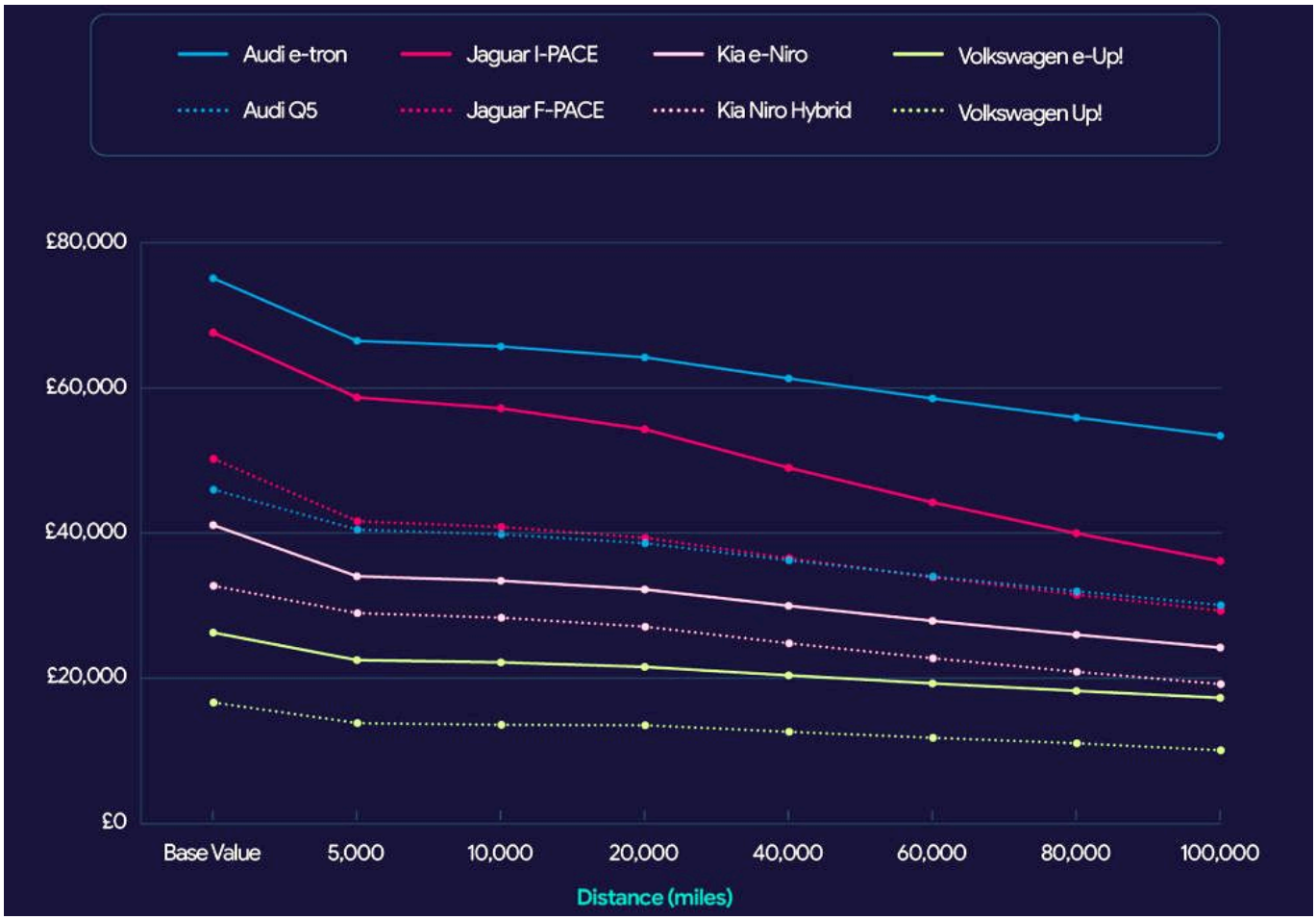
Model	Base value	Over 100,000 miles
Tesla Model X	£86,200	-28%
Audi e-tron	£71,985	-30%
Tesla Model S	£81,200	-35%
Volkswagen e-Up!	£23,195	-39%
Hyundai Kona Electric	£32,900	-43%
Kia e-Niro	£37,995	-44%
Hyundai Ioniq Electric	£33,950	-46%
BMW i3	£35,350	-46%
Nissan LEAF	£29,845	-49%
Jaguar I-PACE	£64,495	-49%

The I-PACE's strong start is undone here, shedding almost half of its £70k-plus price tag and putting it on par with the Nissan LEAF.

At the other end, the e-Up is again punching above its weight in 4th place and with a drop of only 39% on its base value. At little over £23k, it's the cheapest on the list and steadily holds value..

Behind the e-tron, the Tesla Model X and Model S are the best performing, seeing losses of only 28% and 35% after 100,000 miles..

To give a balanced view the study also looked at the comparable internal combustion engined models and hybrids from the manufacturers and that made interesting reading.



Electric v conventional engined models residual values chart.

After 100,000 miles, it's the F-PACE that fairs best against its battery-powered sibling, losing 44% of its base price – five percent shy of the I-PACE. You'll also pay around £30k less for the privilege; another win.

Despite being the cheapest model looked at, the VW Up! seems to come off worst. But, for a model that starts at £13k, the losses aren't as hefty, pound for pound.