



# Costa rica battery electric vehicles bevs

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Qcostarica &#8212; Costa Rica is in the top 3 countries with the most electric cars in circulation in Latin America, according to a study published by the Latin American Energy Organization (Olade) in September.

The report analyzes the electric light vehicle fleet in the region, considering 100% battery electric cars (BEV) and plug-in hybrid cars (PHEV), during the first half of 2024.

These incentives include exemptions from value-added (IVA), customs and selective consumption taxes, and were recently extended by the Legislative Assembly until 2035.

This facilitates the adoption of electric vehicles by reducing their cost, a strategy that has paid off in the rapid expansion of this type of transportation in the country.

Currently, Costa Rica has 60 public charging stations, according to the study, which is equivalent to 1.7 stations for every 100 electric vehicles, a lower figure compared to other regional leaders.

This suggests that, although Costa Rica has made progress in the adoption of electric vehicles, it still has room for improvement in terms of the accessibility of the charging network.

It is important to note that Costa Rica has only a population of 5.1 million, while the other four countries have much larger populations: Brazil with 215 million inhabitants, Mexico with 127 million, Colombia with 51 million, and Chile with 19 million.

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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



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vehicles.

Costa Rica is quietly revolutionizing its vehicle market, and if you're not paying attention, you might miss one of the most impressive EV booms in the Americas. Electric vehicles (EVs) are taking off in this tropical paradise at a rate that's turning heads globally, with market growth that's hard to believe. In fact, EV registrations have skyrocketed so much that Costa Rica is setting new records, showing the rest of the continent how electrification is done.

Let's talk numbers, because that's where things get exciting. The first six months of 2024 saw Costa Rica's electric vehicle market surpass a 15% market share. That's impressive enough, but what really grabs attention is what happened in July. EV registrations in the country spiked by an unbelievable 197% year-on-year. That's right--nearly double the sales from July of the previous year. If you're thinking this sounds too good to be true, you're not alone.

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