Electric vehicle adoption moscow

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The Russian government has recently announced a series of ambitious policies aimed at promoting the development of the new energy electric vehicle (NEV) market and related supply chains. These policies cover financial support, tax incentives, and technological innovation, among others, and demonstrate an unprecedented level of commitment.

Firstly, the government has announced a strategic plan for accelerating the development of electric vehicles. The plan aims to increase the production of NEVs to 10% of the overall vehicle production by 2030. This target reflects the Russian government's strong belief in the potential of the new energy vehicle market.

To achieve this goal, the government has implemented several financial support measures to encourage individuals and businesses to purchase and use NEVs. For example, the government will provide subsidies to individuals and businesses purchasing NEVs, and increase support for the construction of charging facilities. Additionally, a special fund will be established to support technological research and development in the charging infrastructure.

Beyond financial support, the Russian government has implemented tax incentives to encourage the production and consumption of NEVs. For instance, the government will provide tax deductions for NEV manufacturing companies and waive taxes on vehicle usage. Similarly, there are also tax benefits for individuals and businesses using NEVs.

In terms of technological innovation, the Russian government encourages businesses and research institutions to conduct research and development in NEV technologies. The government will increase support for relevant research projects and promote cooperation with foreign partners to jointly develop and promote NEV technologies.

Specifically for NEV charging infrastructure, the Russian government has provided additional policy support. The government will provide subsidies to individuals and businesses building charging stations to reduce their construction and operating costs. Additionally, a special fund will be established to support technological research and development in charging infrastructure.

With these policies gradually implemented, the Russian NEV market is expected to witness significant growth in the coming years. According to government projections, the annual production of NEVs is expected to reach 270,000 vehicles by 2024 and 1.53 million by 2030.

However, it should be noted that the development of the NEV charging infrastructure in Russia still faces some challenges, such as insufficient infrastructure construction and investment. Charging infrastructure operators need to closely monitor market developments, make reasonable planning, and actively respond to

challenges to compete in the rapidly developing NEV market.

Overall, the Russian government is actively promoting the development of the NEV market through various supportive policies. These policies not only encourage individuals and businesses to purchase and use NEVs but also provide crucial support to the related supply chains. These measures are expected to inject new energy into the development of the Russian new energy vehicle industry and enable Russia to make more significant progress in the field of new energy vehicles.

The Russian government plans to invest 777 billion rubles ($10.5 billion) into electric and hydrogen vehicle development by 2030, according to documents obtained by the Vedomosti news outlet.

In the next nine years Russia’s electric vehicle (EV) share of the auto market could grow from 0.05% to 15%, officials at the Ministry of Economic Development said. By 2030 there could be 1.5 million EVs on Russian roads, supported by 20,000 new charging stations, according to the plan.

Last week ministry officials said they planned to invest $5.5 billion into EV development, according to the Kommersant news outlet. But now Vedomosti reporters claim that they’ve seen a new version of the plan, and in that version the government aims to invest $10.5 billion, almost twice as much. The plan allocates $1.7Bln of it to the development of hydrogen-powered vehicles.

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