

Media release

A majority of drivers plan to make their next vehicle electric or hybrid

Greener transport trends go mainstream: Allianz Partners' States of Mind New Mobility Report reveals three mindset shifts that are driving a greener future for mobility.

Paris, 20 June 2023 – Allianz Partners, a world leader in insurance and assistance services, has published its latest report in the States of Mind series. Drawing on insights from **Michael Maicher**, Global Partner & Director and Global Chief Sales Officer for New & Micro-Mobility at Allianz Partners, **Alejandro Agag**, Chairman and founder of Formula E and Extreme E, and Allianz Partners' own public opinion data, the report examines:

- The increased adoption of greener private vehicles
- The ongoing shift from vehicle ownership to usage
- The mainstream adoption of micro-mobility, such as e-scooters and e-bikes

Mindset shift 1: Embracing greener transport

Three in five (60%) road users plan to make an electric or hybrid vehicle their next car purchase, according to Allianz Partners research in 10 major markets.¹ The trend is even more pronounced among those with young families: 75% of those in the 26-40 age demographic with children are likely to make an electric or hybrid vehicle their next purchase. While greener forms of transport are becoming the preferred option for more people, the report also highlights the need for bold policymaking, greater investment in infrastructure and game-changing innovations to achieve mass adoption.

And while there are more electric vehicles on the market than ever – there were 450 models available in 2021, twice the number available in 2018 – the report highlights the barriers that contribute to the slow adoption of EVs despite high public demand. Lack of charging infrastructure is a significant issue, though the report also notes the potential for an AI-led revolution in battery technology that would transform range and charging speeds.

Mindset shift 2: From vehicle ownership to usage

Mobility-as-a-service (MaaS) offerings are growing across multiple modes of transportation. With privately owned cars parked 92% of the time, the growth of shared mobility offers a much more efficient use of resources. Looking towards the future, the development of autonomous

¹ Allianz Partners' Customer Lab proprietary quantitative database from 2022 data collected surveying +25,000 consumers across ten major markets: Australia, Belgium, Brazil, Canada, China, France, Germany, Italy, UK, and USA.

(or driverless) vehicles such as robo-taxis would revolutionize MaaS and further increase adoption levels.

Mindset shift 3: Micro-mobility goes mainstream

The report also explores the impact of micro-mobility going mainstream. While the use of e-scooters, e-mopeds and e-bikes has increased significantly, their rise has been complex and at times controversial. Regulations have struggled to keep up with advances in technology, and cities such as Paris have seen moves to restrict their use. The report shows that public awareness also needs to catch up: Allianz Partners' data shows that 32% of people don't know if they are required to take out insurance when they're using an e-scooter. Similarly, 31% of people are unsure if insurance is required to use an e-bike.

Alejandro Agag, Chairman and founder of Formula E and Extreme E, commented: *"The last decade has been transformative for electric vehicles, both in terms of technological advances and growing public appetite. But in the public mind, this isn't just about improving the environment. Lower costs, a better user experience and more attractive cars on the market are just as important."*

"In the field of e-motorsports, we've seen rapid improvements in technology in recent years, and I'm hugely excited about the potential for game-changing advances in batteries - AI and quantum computing has the potential to revolutionise battery density. If we can harness this potential, the EV revolution will gather pace even more rapidly."

Michael Maicher, Global Partner & Director and Global Chief Sales Officer for New & Micro-Mobility at Allianz Partners, added: *"We are at a tipping point in the history of mobility. Road users are already making significant behavioural changes— whether that's in purchasing electric vehicles, adopting e-scooters and e-bikes, or changing the way vehicles are owned and used. But more needs to be done to unleash this potential."*

"The role of widespread and effective infrastructure in the green revolution cannot be overemphasised. A lack of charging stations in particular is holding back many from embracing greener options. More public and private investment in mobility will create a virtuous circle, increasing the pace of technological change and making sustainable solutions cheaper and even more attractive."

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About Allianz Partners' Customer Lab data

Allianz Partners' Customer Lab is a proprietary quantitative database of consumer insights. The 2022 data was collected in Spring 2022 and involved surveying more than 25,000 consumers across ten major markets: Australia, Belgium, Brazil, Canada, China, France, Germany, Italy, UK, and USA. Data is analysed at a country and age group level, as well as at the total sample level.

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