

Annual Report Deck

Charge Up New Jersey

2021-2022

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Center for
Sustainable
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Data Summary

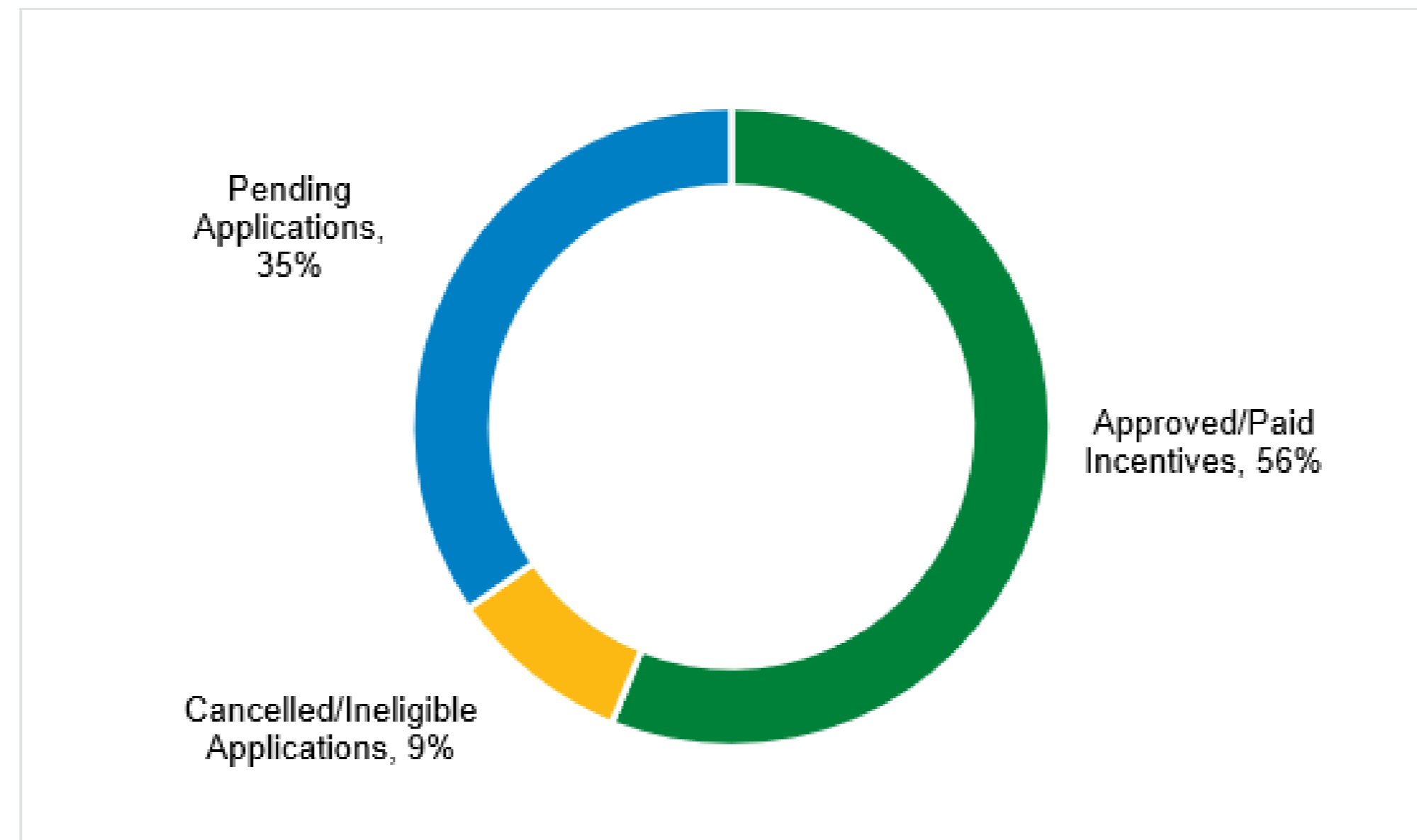
- Application Data displayed in this deck include:
 - 8,434 approved applications from year one of the program (May 28, 2020 – June 30, 2021)
 - 6,049 applications from year two of the program
 - Findings from year two represent the status of those applications as of January 13, 2022
- Adoption Survey Results include findings from year one incentive recipients
 - 2,646 results weighted to better represent 8,434 incentive recipients (31% response rate)

Funding & Incentive Summary

Year	Incentives	Funding
Year One - Post Purchase Incentive	6,914	\$33,261,000
Year Two - Waitlisted Post-Purchase Incentives	1,520	\$7,231,900
Year Two - Point of sale Incentives (Approved)	3,691	\$12,548,375
Year Two - Point of sale Incentives (Pending)	1,735	\$5,975,850
Total	13,860	\$59,017,125

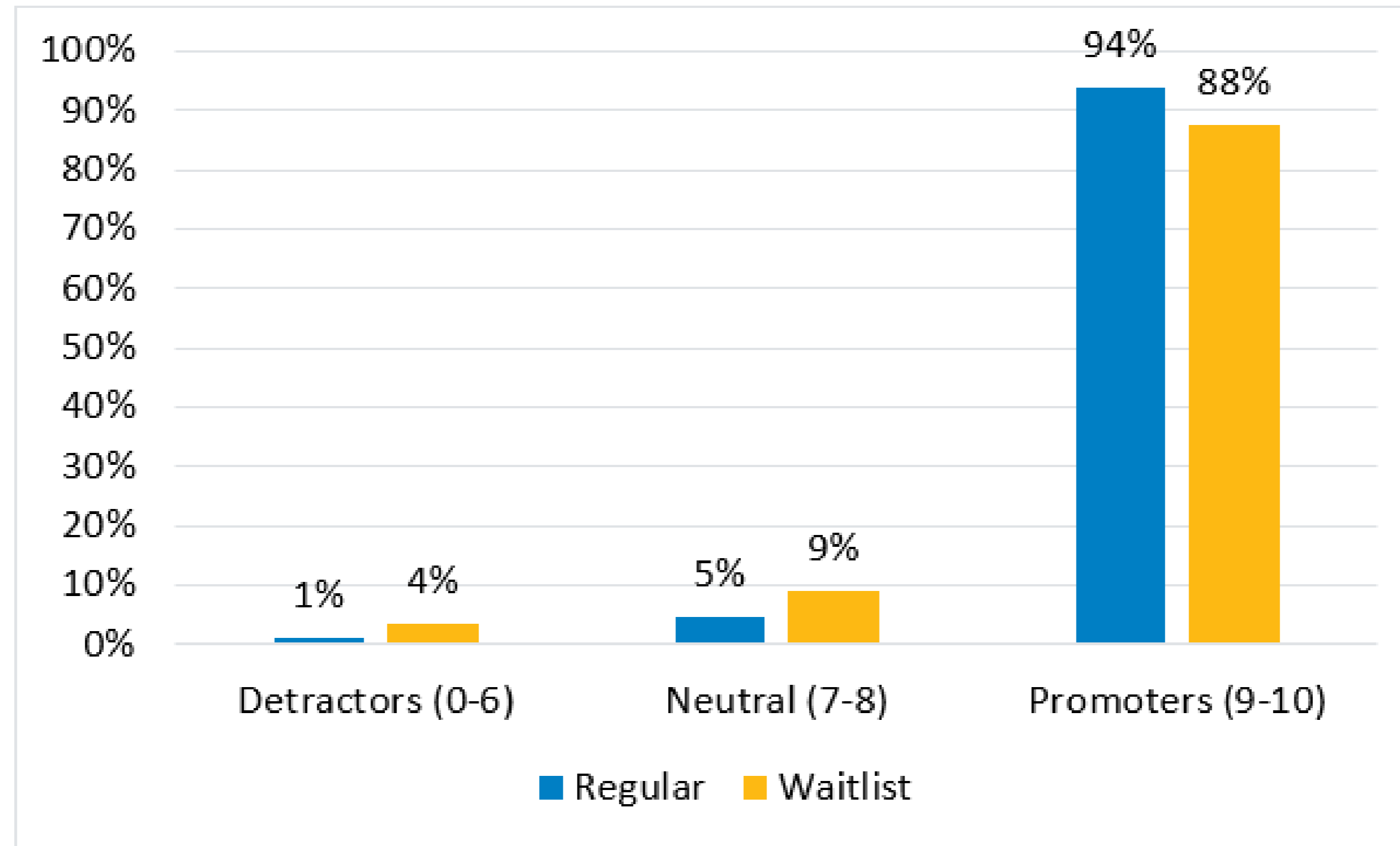
Percent of Year Two Applications by Status

Year Two of Charge Up launched on July 6, 2021. As of January 13, 2022, 6,049 applications have been received, and 3,396 incentives have been approved or paid by the Charge Up New Jersey program. Due to its immense popularity, the program stopped accepting applications for EVs purchased, leased, or ordered after September 15, 2021. The following figure (Figure 7: Percent of Year 2 Applications by Status (N=6,049)) shows the status of year two applications as of January 13, 2022.



Percent of Year 2 Applications by Status (N=6,049)

Net Promoter Categories* by Waitlist Status

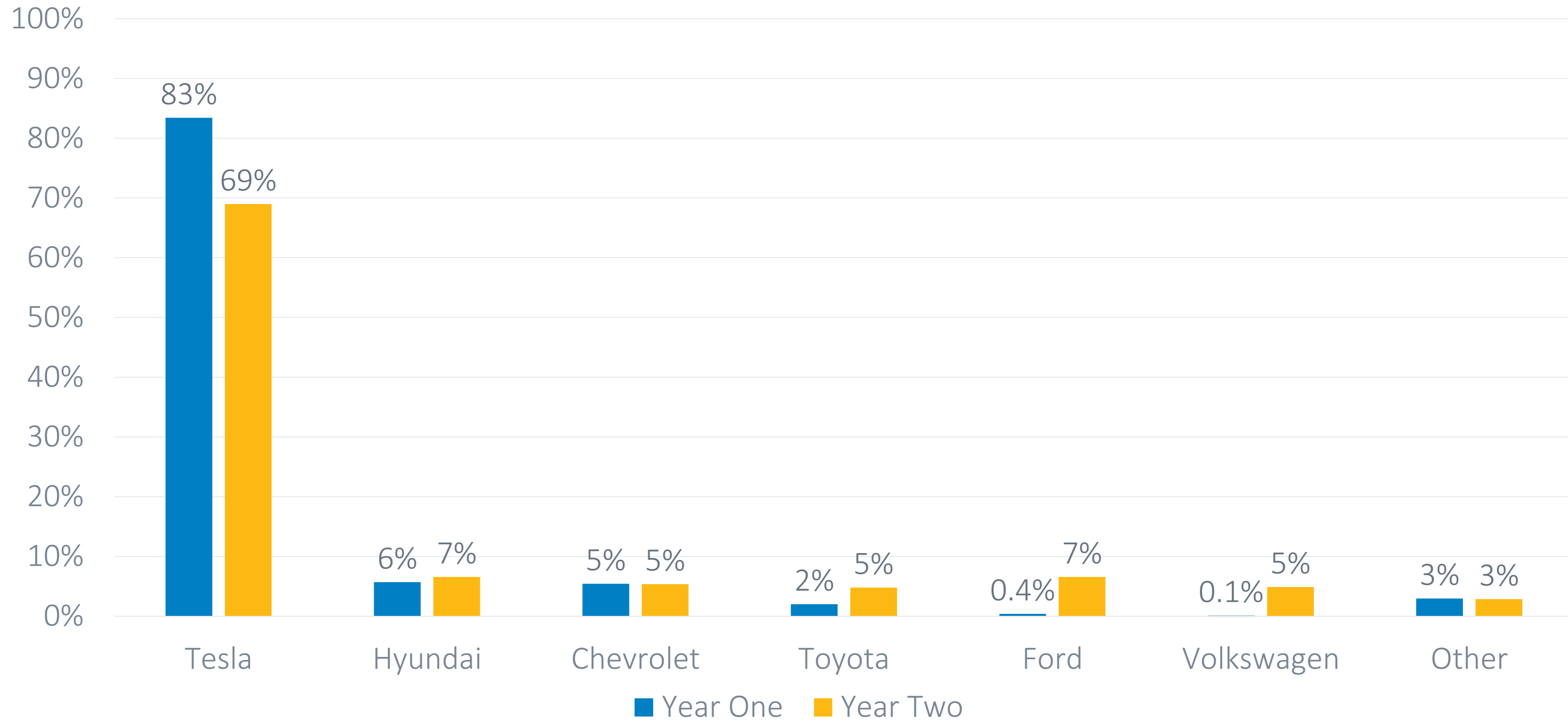


Percent of Net Promoter Categories by Waitlist Status

This indicates that overall, an overwhelming majority of applicants had a positive experience with the program, waitlists did reduce program satisfaction and customer experience.

* Net Promoter Score is an established metric used to measure customer experience in a particular program. Analysis is guided by the question "On a scale of 0-10, how likely are you to recommend the Charge Up New Jersey Program to a friend?"

Percent of Incentives by Vehicle Manufacturer



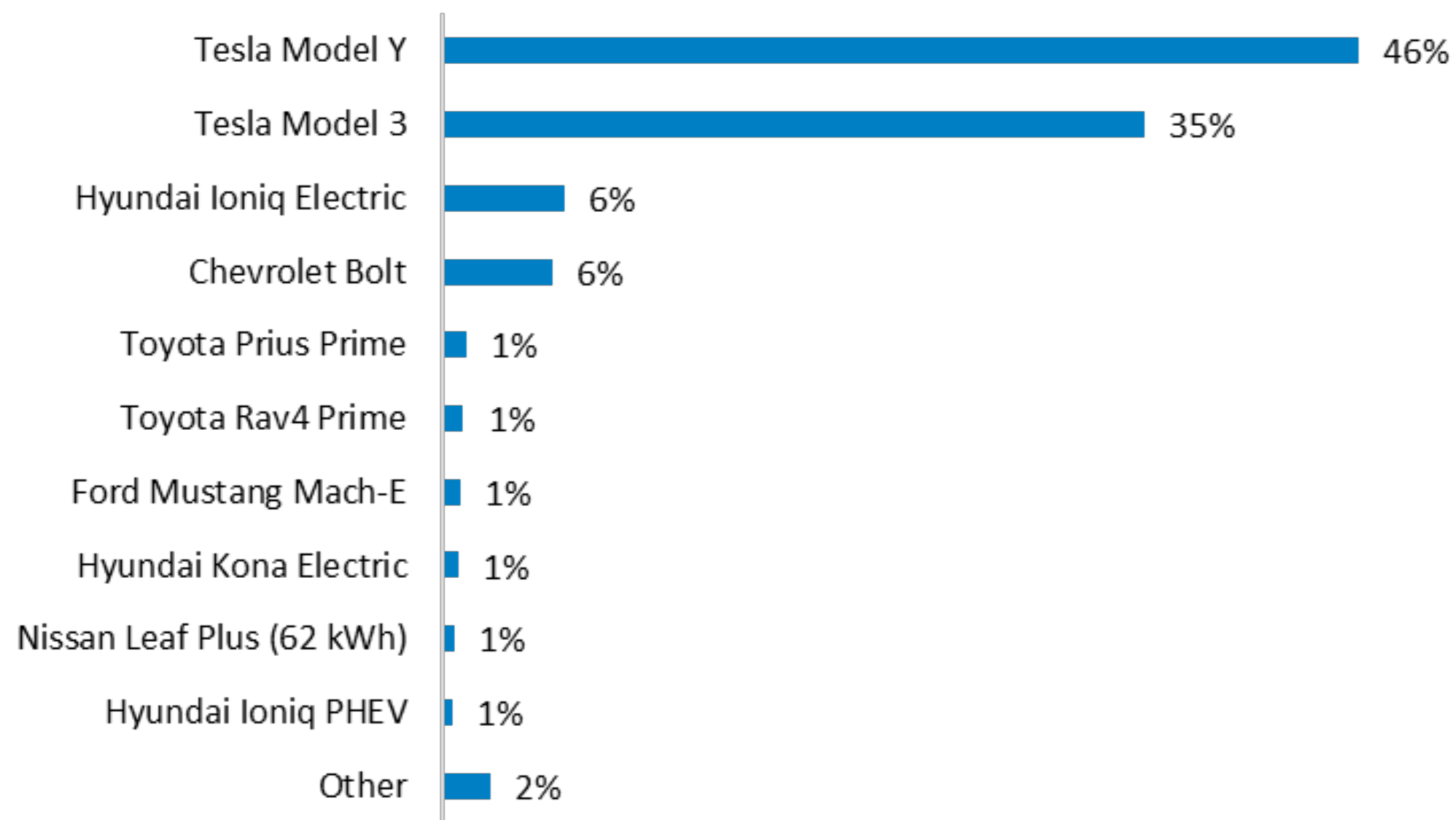
Year One column includes all approved incentive applications (N=8,434)

Year Two includes all approved applications and pending applications as of 3/16/2022 (N=5,426)

Vehicle Make

Year One – post purchase incentive

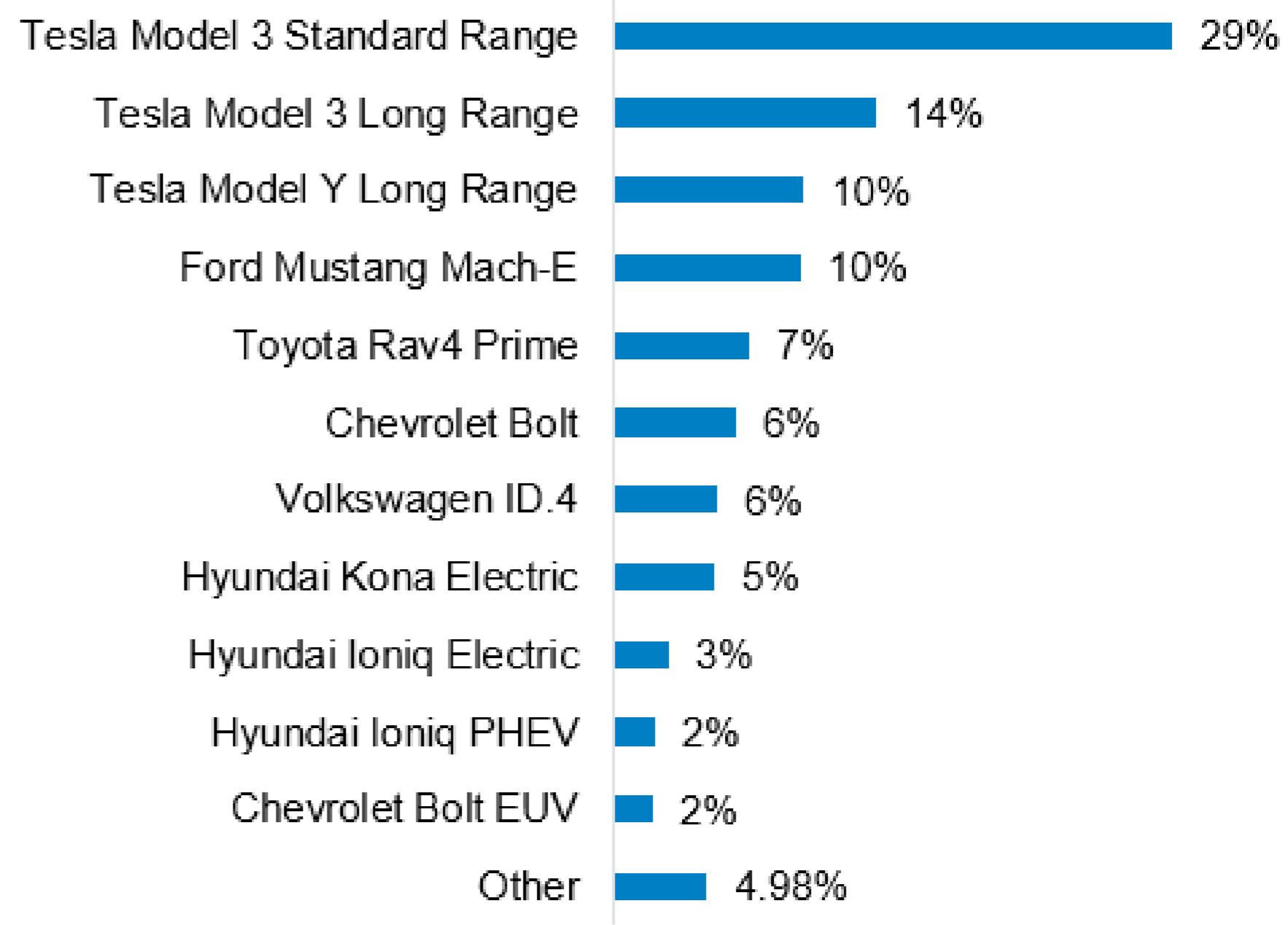
The most popular models incentivized were the Tesla Model Y, Tesla Model 3, Hyundai Ioniq and Chevrolet Bolt.



Approved Incentives by EV Model for Remaining Year One Incentives Awarded (N=3,014)

Year Two – point of sale incentive

The most popular models incentivized were the Tesla Model 3, Tesla Model Y, Ford Mustang Mach-E and Toyota Rav4 Prime.



Approved Year 2 Incentives by EV Model (N=3,396)

Year Two

Half of the incentives approved/paid to date went to EVs eligible for the maximum \$5,000 incentive. Due to the institution of the soft MSRP cap, an additional 36% of approved/paid incentives received the lower maximum payment amount of \$2,000. The average incentive amount to date is \$3,474. All but one of the 2,094 currently pending applications are for either \$2K or \$5K incentive eligible vehicles.

Eligible EV Incentive Amount	Number of Incentives
\$5,000	1,699
\$4,250	99
\$3,825	3
\$3,725	10
\$2,850	25
\$2,750	1
\$2,000	1,215
\$1,175	4
\$1,050	245
\$925	1
\$725	75
\$625	14
\$600	1
\$575	2
\$550	2

Number of Year 2 Incentives by Amount Paid (3,396)

Year One Adoption Survey Results

Key Findings from Adoption Survey

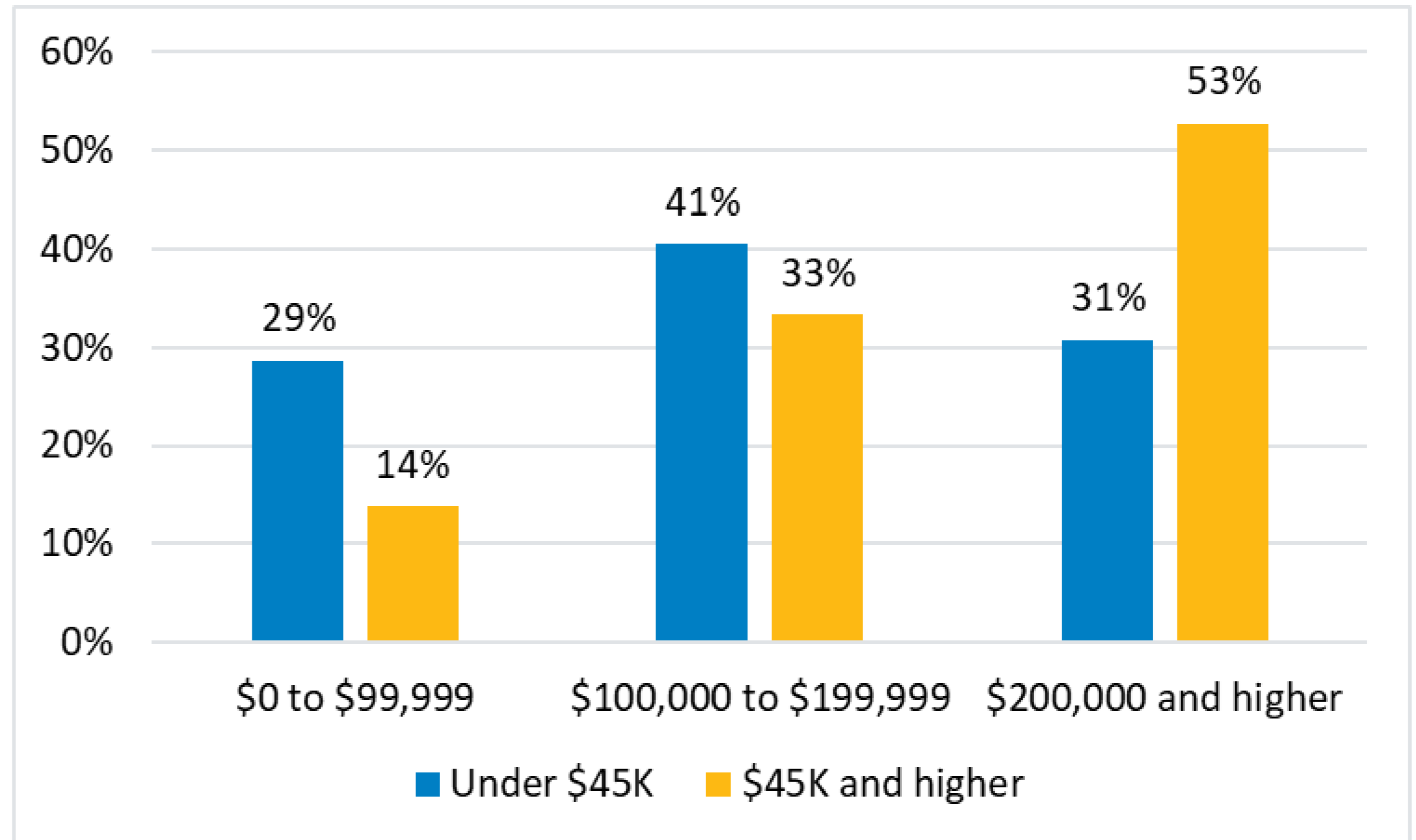
The T&I team launched the Charge Up New Jersey Adoption Survey on April 30, 2021. Results of the survey follow. The objectives of the Charge Up New Jersey Adoption Survey are to:

- Measure satisfaction with multiple aspects of the Charge Up incentive (e.g., dealership experience, incentive amounts) among incentive recipients to inform program improvements
- Determine the influence of the Charge Up incentive, as well as other incentives (e.g., sales tax exemption, federal tax credit), on recipients' decision to adopt an EV, including car-buying decisions in the absence of the incentive
- Understand vehicle and household composition as well as the general demographics of incentive recipients
- Understand the decision-making process of incentive recipients and motivating factors that were important in their decision to adopt an EV
- Understand the impact that COVID had on their vehicle choice and vehicle use
- Assess the EV charging behavior of incentive recipients

Vehicle Cost Analysis

During year one of Charge Up, all eligible 200+ range EVs received a \$5,000 incentive regardless of vehicle cost. In year 2, Charge Up instituted a soft MSRP cap of \$45K.

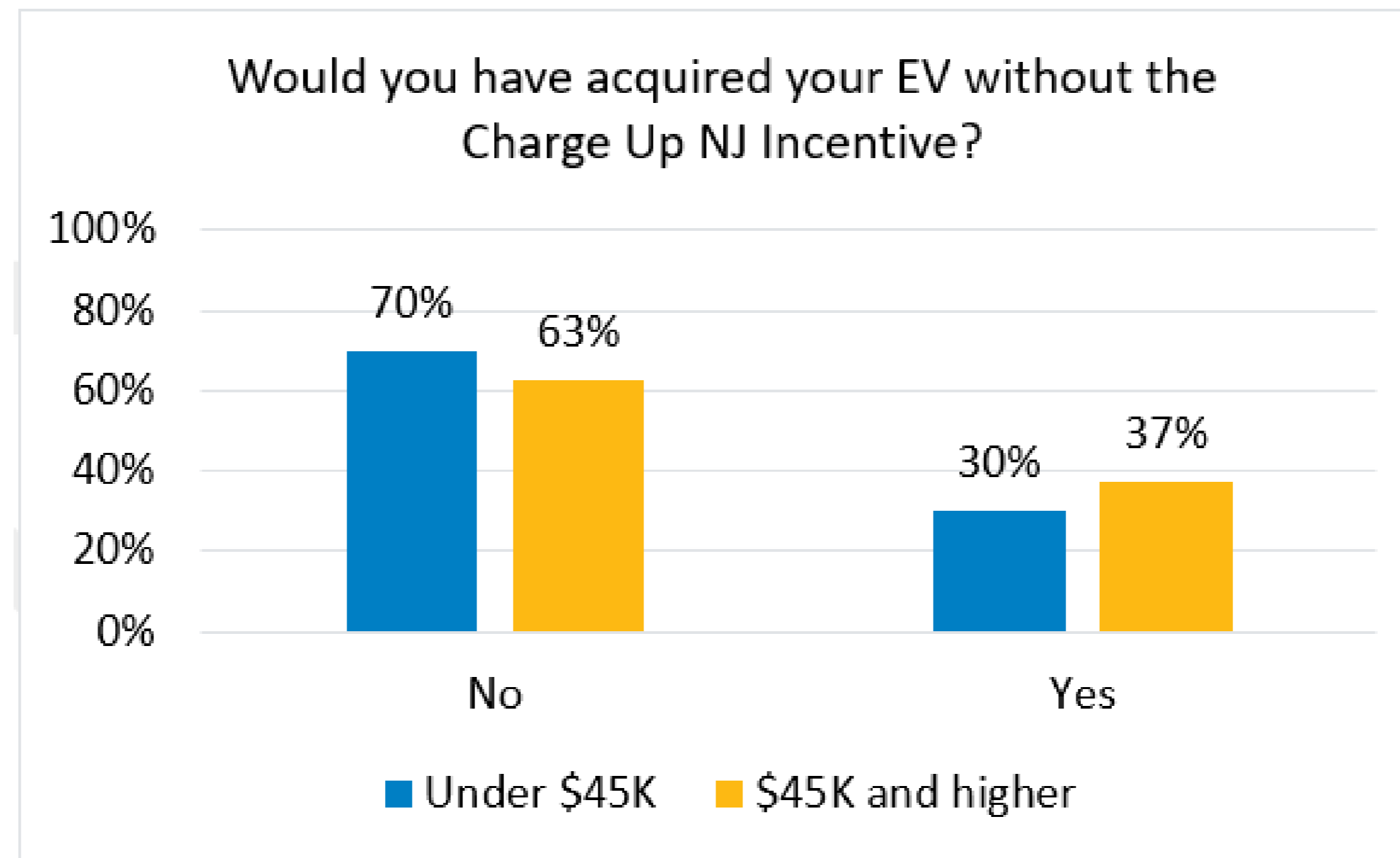
This cap lowered the maximum incentive amount to \$2,000 for vehicles over \$45,000 but under \$55,000. The intent of this change was to point incentive funds to more incentive essential EV buyers. While year 2 survey data on income and incentive essentiality is still being collected, we explored year one survey results to see if any notable differences existed between recipients who purchased an EV under and over \$45K. Since actual vehicle cost data was not collected during application processing in year one, this analysis uses base MSRP values acquired from fueleconomy.gov for all incentivized vehicles. Results show that those who received incentives for EVs with a base MSRP of over \$45K reported higher annual household incomes.



Gross Annual Household Income by Base MSRP Level

Incentive Essentiality by Base MSRP Level

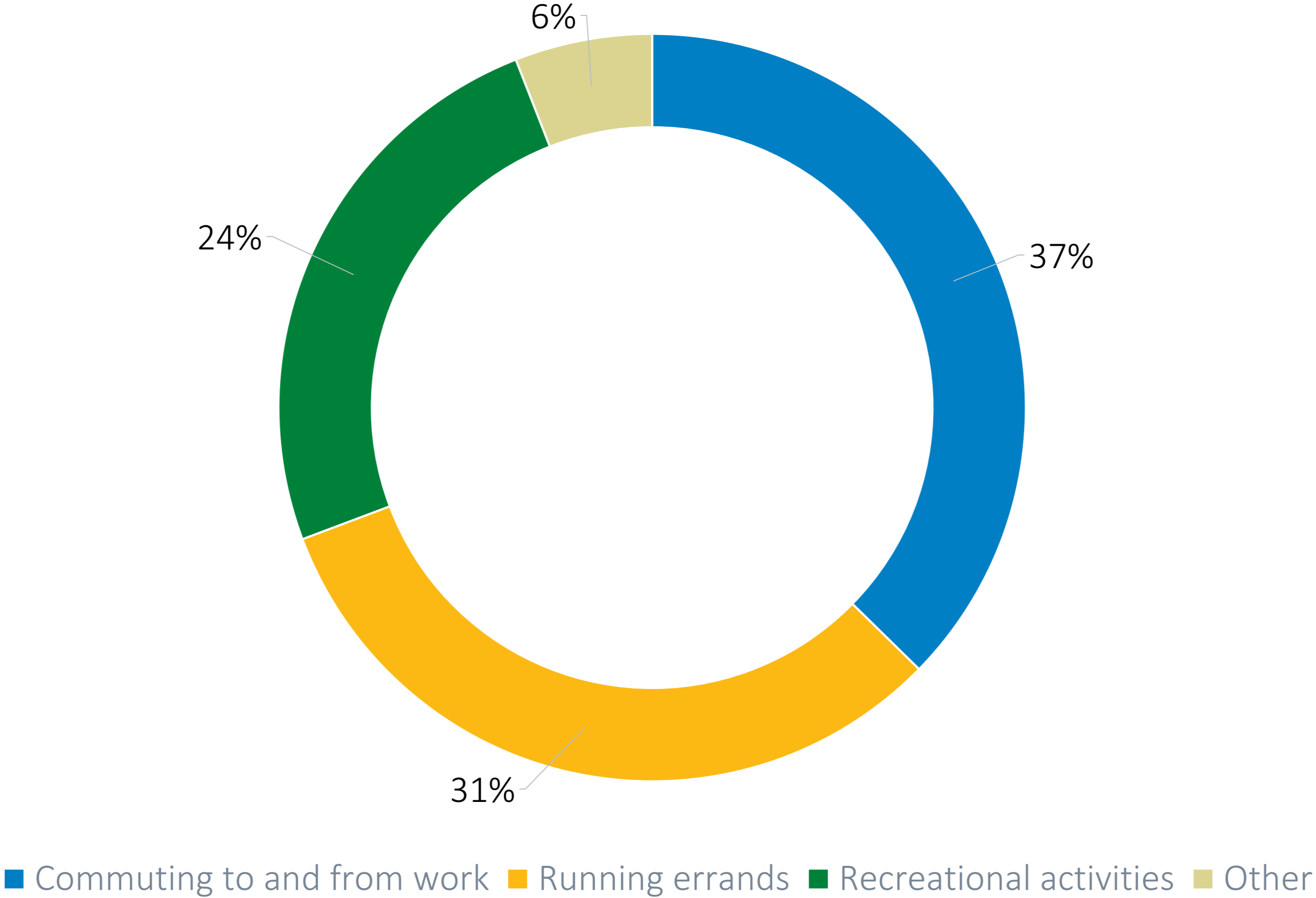
In addition, those who purchased/leased EVs with base MSRP's higher than \$45K were slightly less likely to be incentive-essential (e.g., more likely to have purchased their EV without the Charge Up New Jersey Incentive). While the incentive may be less essential for those acquiring more expensive EVs, Overall NJ incentive recipients reported higher levels of incentive essentiality (65%) when compared to other states.* Because this incentive, and the NJ EV market, is still growing, the incentive overall is still an essential lever for adoption of all eligible EVs.



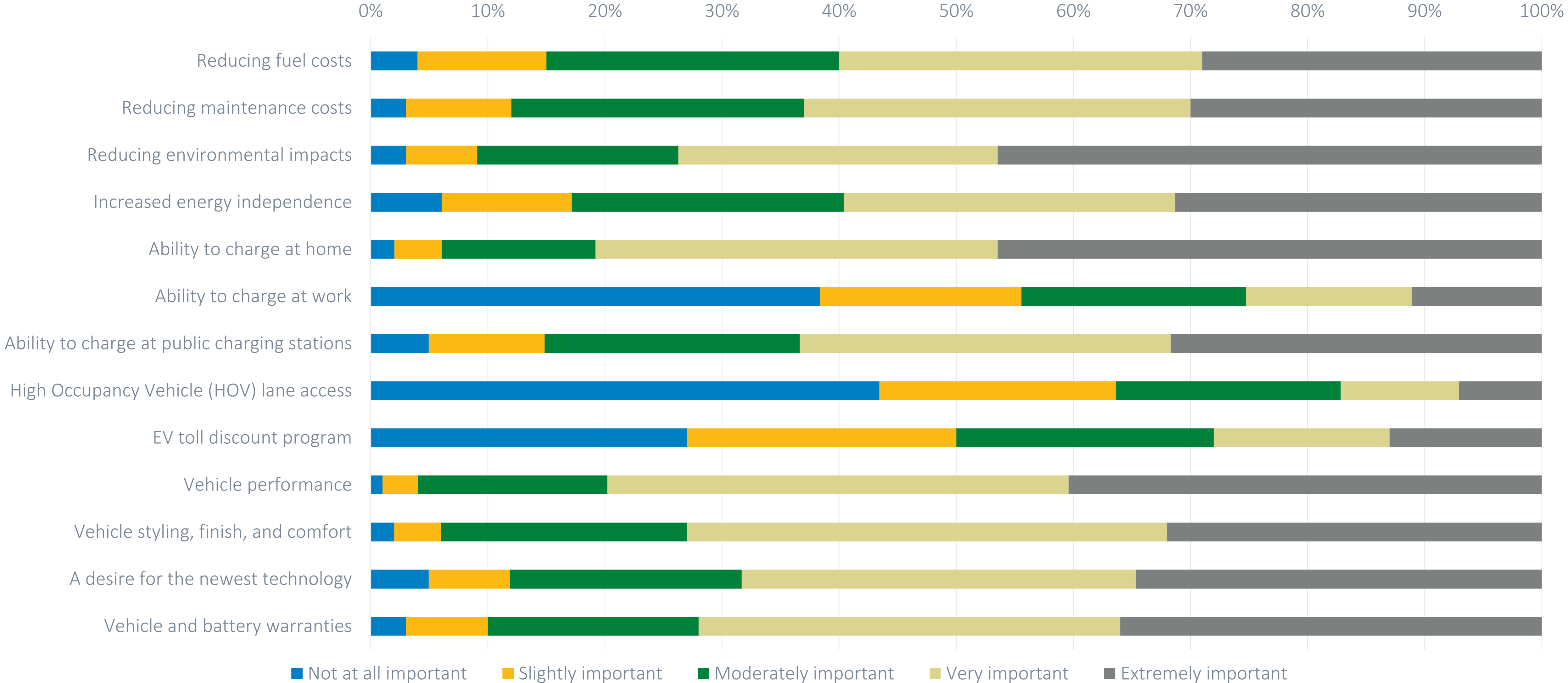
Incentive Essentiality by Base MSRP Level

* <https://energycenter.org/sites/default/files/docs/nav/transportation/cvrp/presentations/Multi-state-EV-rebate-Impacts.pdf>. Accessed 1/26/2022.

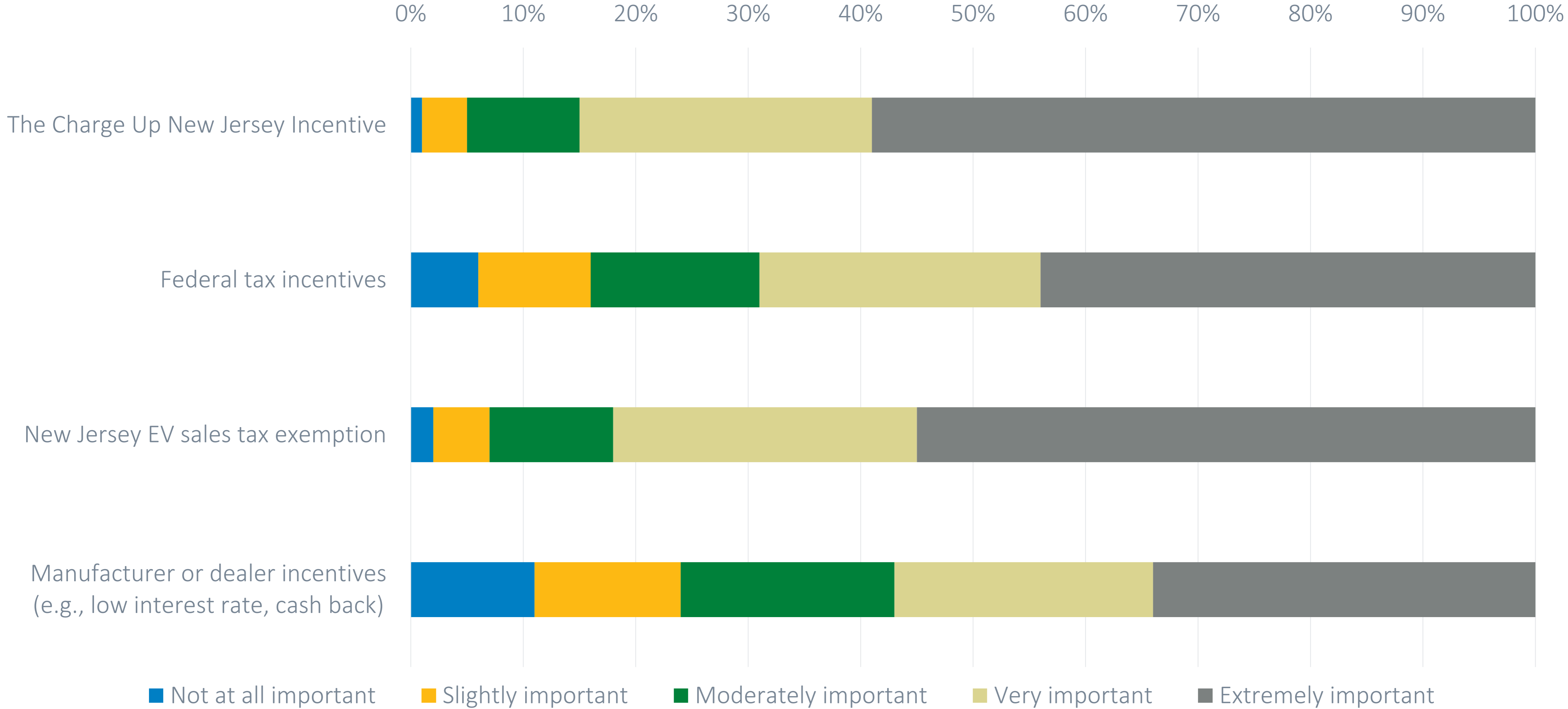
Adoption Survey: Estimated mean percentage of the miles you drive during a typical week doing the following things.



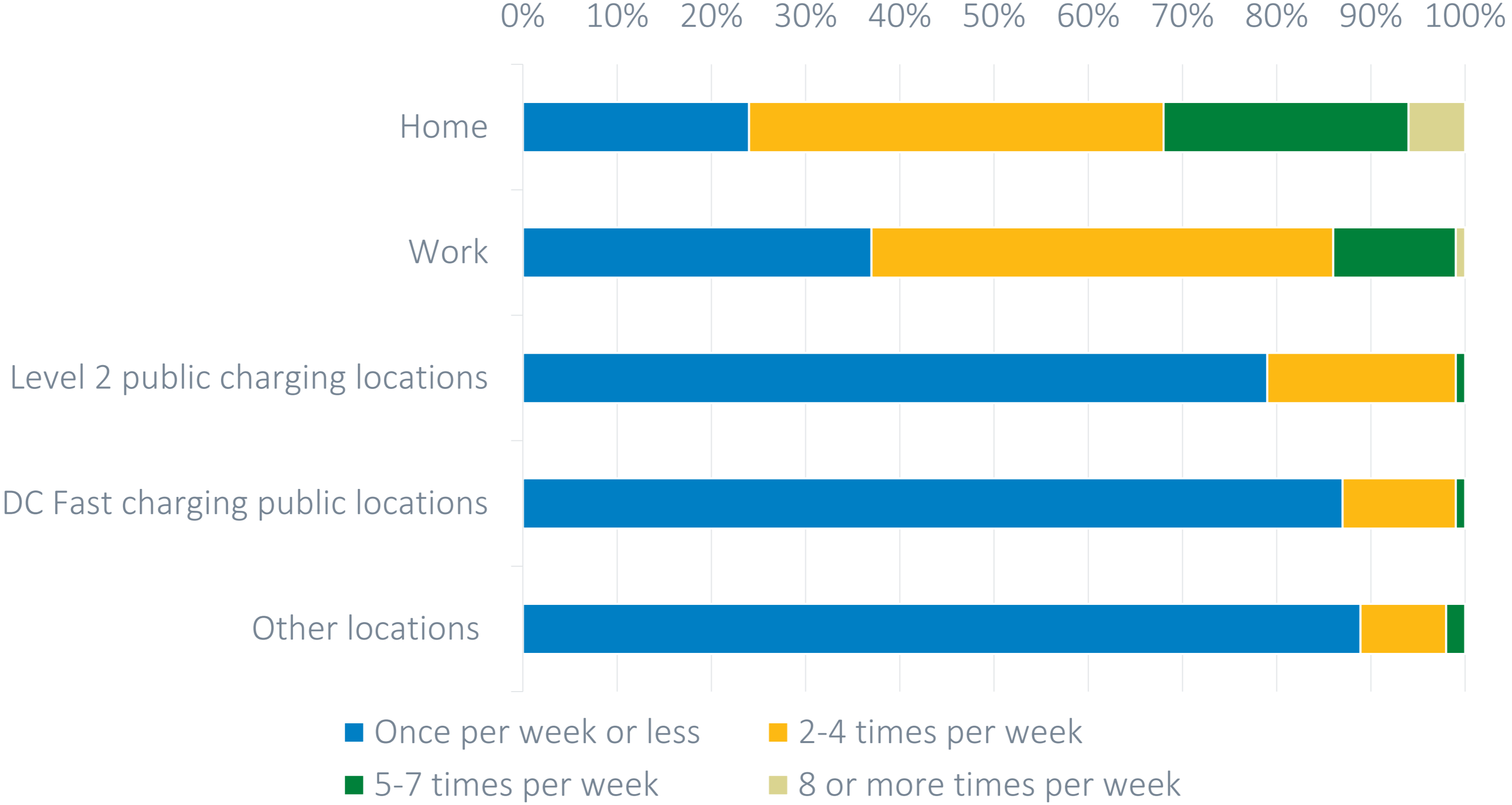
Adoption Survey: How important were each of the following factors in your decision to purchase/lease an EV?



Adoption Survey: How important were each of the following factors in making it possible for you to purchase/lease your [incentivized vehicle]?

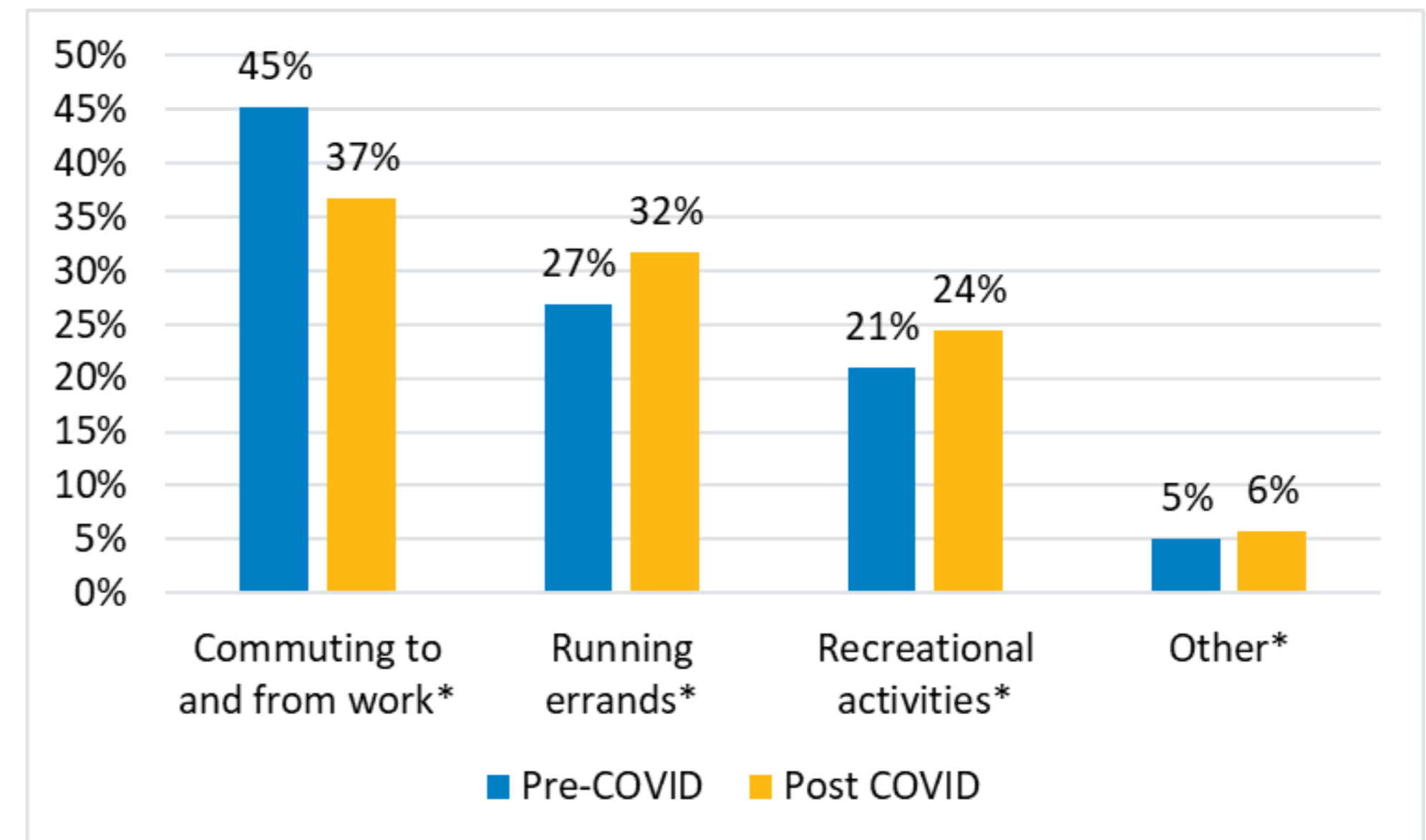


Adoption Survey: On average, how often do you charge your [incentivized vehicle] at...?



COVID Impacts on Incentive Recipient Driving Behaviors and Vehicle Shopping

Due to the unique situation of launching amid the COVID-19 pandemic, we incorporated a section in the Adoption Survey specifically to understand the impact COVID-19 had on incentive recipients driving behaviors and their decision to acquire an EV. Findings show that respondents drove significantly less after COVID (avg. 213 miles per week) than before (avg. 238 miles per week), largely due to the significant decrease in commute driving. As a result, a significantly higher proportion of their driving went to running errands and driving for recreation.



Average Percent change in driving behaviors pre- and post-COVID-19

* Indicates differences were statistically significant ($p < 0.05$)

Report prepared by the Center for Sustainable Energy

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