

Clean Car Discount Monthly Report

August 2023

Proactively Released

Clean Car Discount Monthly Report

Report Purpose:

This report provides an update on the the Clean Car Discount scheme.

The report has been designed to provide information on how the July 1 2023 policy changes are impacting emissions, vehicle registrations, fees and rebates of the Clean Car Discount scheme.

Below table outlines the changes in CO2 bands that have taken place from July 1 2023. We reference the below two periods frequently in the following report to provide context to recent results.

CO2 Bands (g/km)	1 Apr 22 - 30 June 23	1 July 23 - current
Fee	192 +	150 +
Zero Band	147 - 191	101 - 149
Rebate	0 - 146	0 - 100
Disability Vehicle	-	Battery Electric or Hybrid Electric

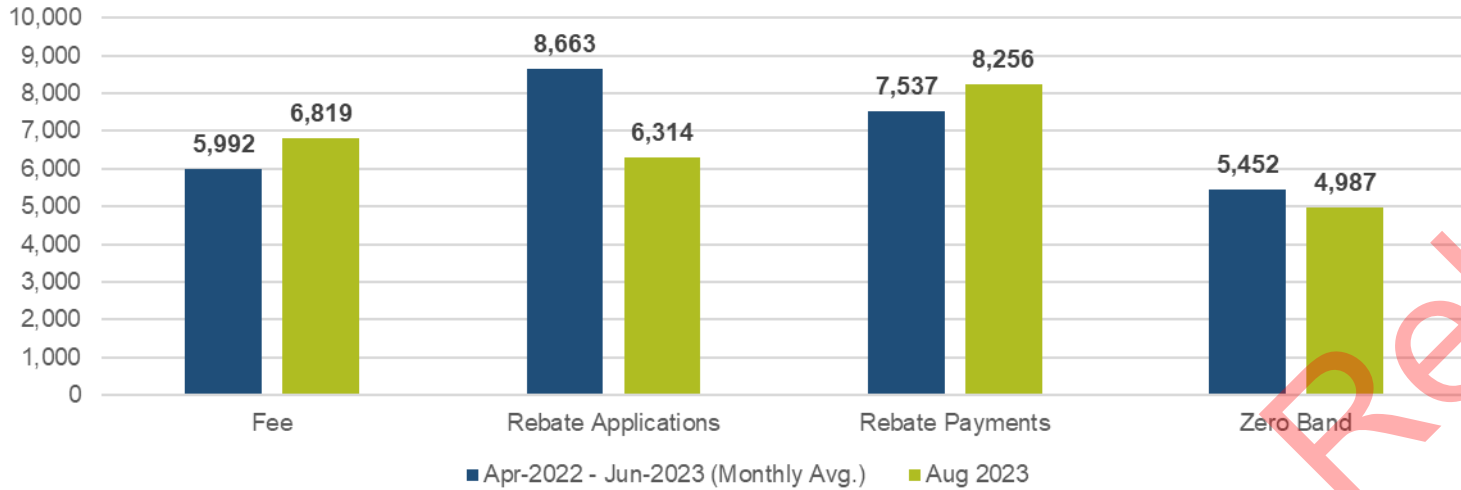
Note: Policy changes are applied based on the first registration date of the vehicle in New Zealand.

Commentary on Data:

- Light vehicle is categorised as a car, SUV, ute, van or truck with a gross vehicle mass (GVM) of no more than 3.5 tonnes. GVM is the weight of a vehicle plus the maximum weight it can carry. See Waka Kotahi website for further details.
- CO2 Band - not all registered light vehicles under CO2 bands are charged a fee or entitled to a rebate due to excluded vehicles and other eligibility criteria (e.g. \$80,000 price cap, safety rating, disability vehicles).
- Rebate payment values are reflective of paid rebate applications, it excludes applications awaiting processing.
- Rebate values are reported on a transactional basis, and are reflective of the information available in Waka Kotahi QLIK reporting.
- Results will vary slightly to financial numbers reported on the Waka Kotahi website and other areas where accrual accounting is applied.
- CCD totals in this report do not include Waka Kotahi administration costs.
- \$ values have been rounded to the nearest \$million.
- CO2 and registration data has been extracted from the Motor Vehicle Register (MVR) using Waka Kotahi Qlik apps.

Clean Car Discount Monthly Summary

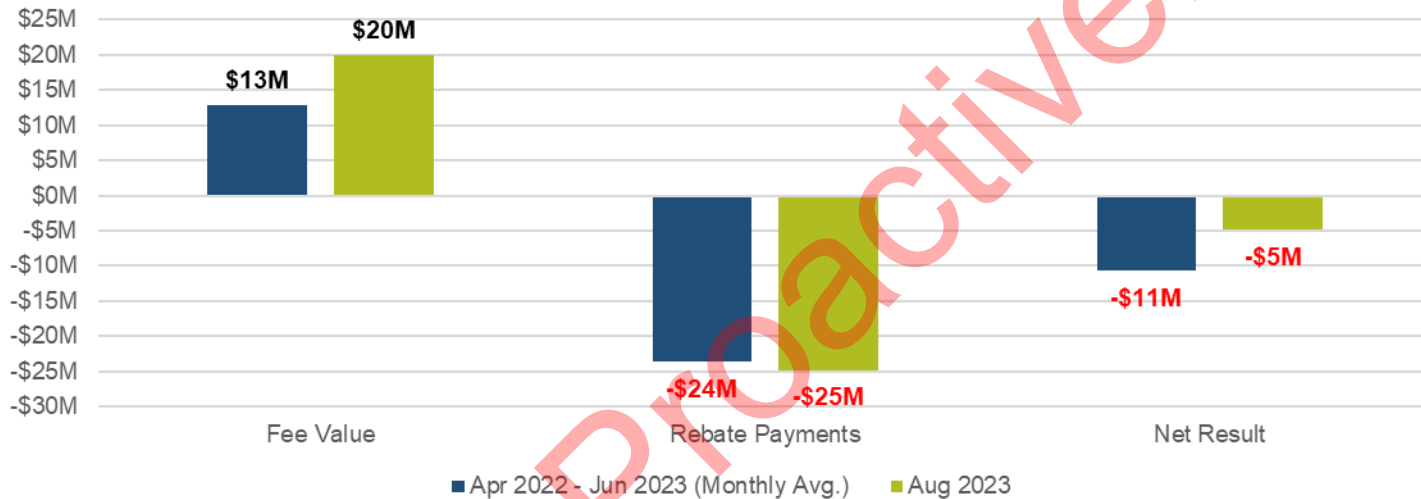
Monthly Volume Summary



Supporting Information

- Fee volumes have increased, with 43 percent of fee payments occurring on vehicles that were previously in a Zero Band category (150 g/km > 191 g/km).
- 24 percent of rebate applications were for vehicles registered prior to 1 July 2023. Total volumes are down 27 percent.
- Rebate payments continue to be higher than applications as we continue to recover from the large influx of applications received. There are only 2,851 pending applications as of 3 September 2023.
- Waka Kotahi operations teams have processed a total of 23k applications in July/August (50 percent increase in processing) to ensure customers continued to receive rebate payments in a timely manner.

Monthly Financial Summary



Supporting Information

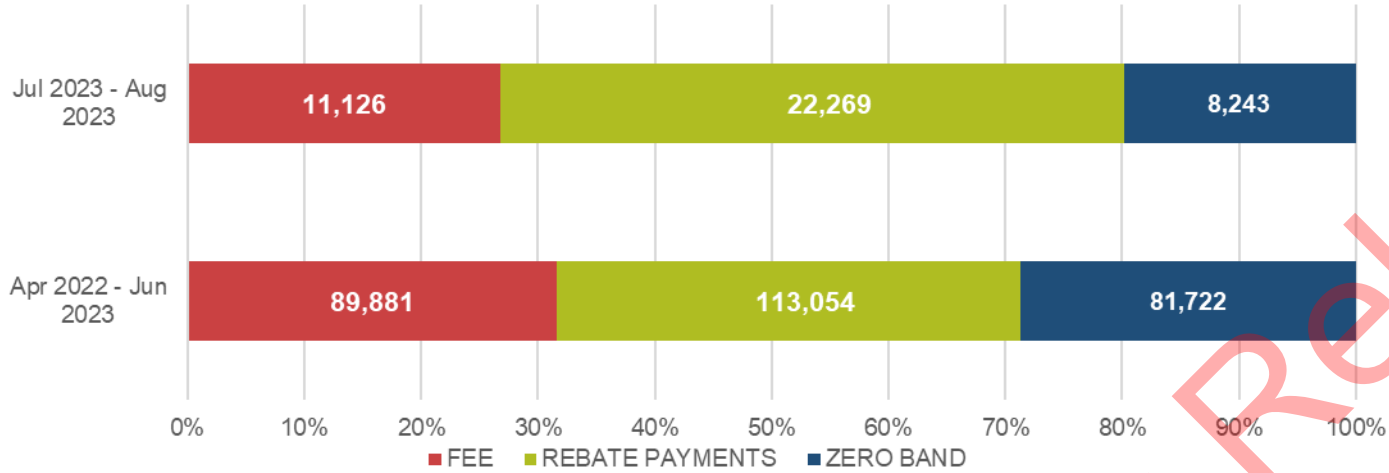
- Improved financial performance for the month of August 2023, with a net loss of \$5m. This is from an increased volume and value of fee vehicles.
- The value of applications received within the month was \$18m, \$2m lower than the fee value for the month.
- *Rebate values are reflected as negative (RED) as these are outgoing payments for Waka Kotahi.*

Clean Car Discount Cumulative Summary

Cumulative Volume Summary

Total Rebate Count: 148k*

Total Fee Count: 101k



Supporting Information

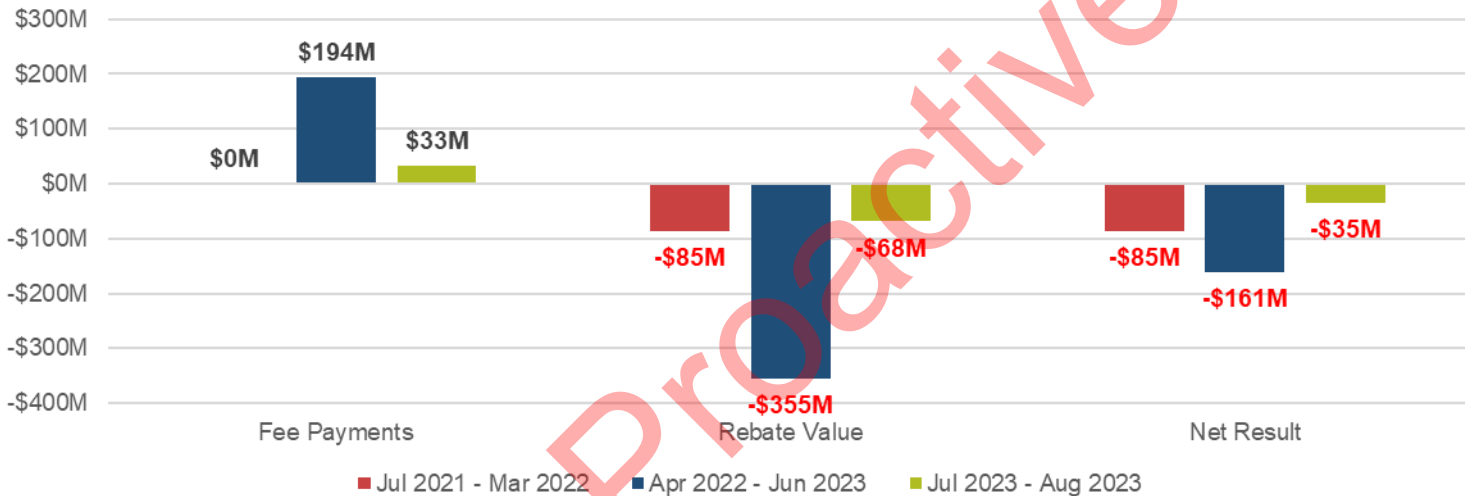
- Waka Kotahi has paid a total of 148k rebates* and charged 101k fees for vehicles.
- 80 percent of rebate payments since July 2023 have been for vehicles registered in June 2023.

*Total Rebate Count includes the Clean Car Immediate Rebate volumes (July 2021 - March 2022) of 13k rebates.

Cumulative Financial Summary

Total Rebate: -\$508m

Total Fee: \$227m

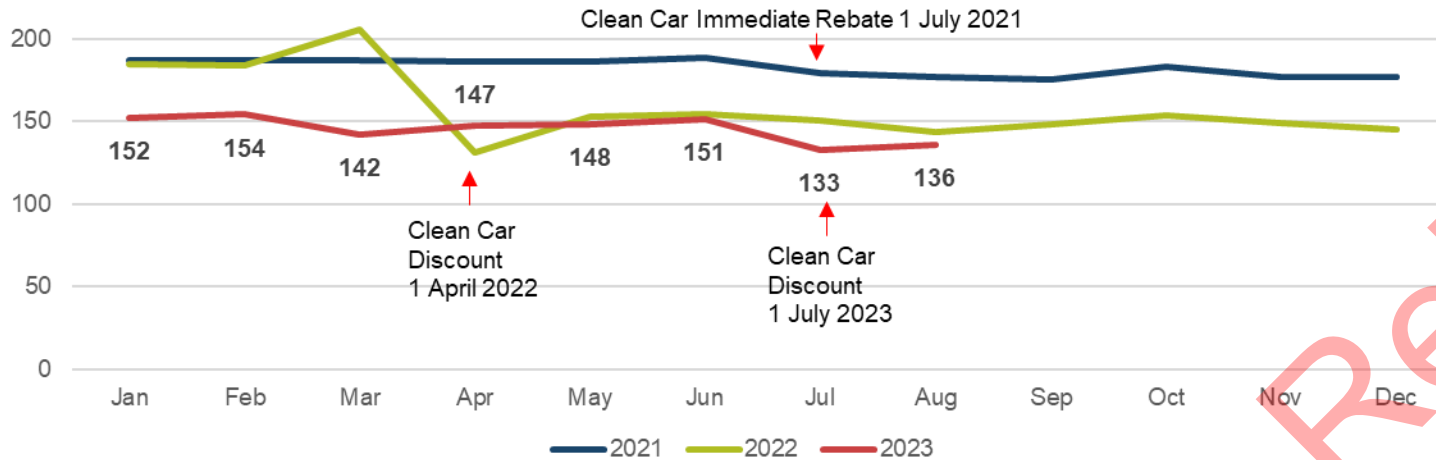


Supporting Information

- A net loss of \$281m has been incurred since 1 July 2021, with rebate values exceeding fee values.
- \$58m (85 percent) of rebate payments from July 2023 have been for vehicles registered in June 2023.
- Rebate values are reflected as negative (RED) as these are outgoing payments for Waka Kotahi.

Clean Car Discount Emissions and Top Five Summary

Average Vehicle Emissions - First Registration in NZ



Supporting Information

- The current yearly average CO2 registration value of vehicles at August 2023 is 147g/km.
- The 2021 yearly average CO2 value was 187g/km before the CCIR and CCD schemes.
- This is a 21 percent reduction in CO2 registration values in comparison.

Top Five Vehicle Models NEW/USED

Top Five NEW Vehicles						
April 2022 - June 2023				July 2023 - August 2023		
Rank	Make and Model	% of Rego.	Type	Make and Model	% of Rego.	Type
1	FORD RANGER	6.5%	DIESEL	TOYOTA RAV4	7.3%	HYBRID
2	TOYOTA HILUX	6.3%	DIESEL	FORD RANGER	6.1%	DIESEL
3	TOYOTA RAV4	3.4%	HYBRID	TOYOTA HILUX	5.0%	DIESEL
4	TESLA MODEL Y	3.2%	ELECTRIC	FORD EVEREST	3.4%	DIESEL
5	MITSUBISHI OUTLANDER	3.1%	PETROL	FORD RANGER	3.2%	PETROL

Top Five USED Vehicles						
April 2022 - June 2023				July 2023 - August 2023		
Rank	Make and Model	% of Rego.	Type	Make and Model	% of Rego.	Type
1	TOYOTA AQUA	14.3%	HYBRID	TOYOTA AQUA	17.5%	HYBRID
2	TOYOTA PRIUS	7.9%	HYBRID	TOYOTA PRIUS	11.4%	HYBRID
3	MAZDA AXELA	4.4%	PETROL	NISSAN LEAF	4.0%	ELECTRIC
4	NISSAN LEAF	3.1%	ELECTRIC	TOYOTA COROLLA	3.7%	HYBRID
5	TOYOTA COROLLA	2.8%	HYBRID	MAZDA AXELA	3.2%	PETROL

Supporting Information

NEW

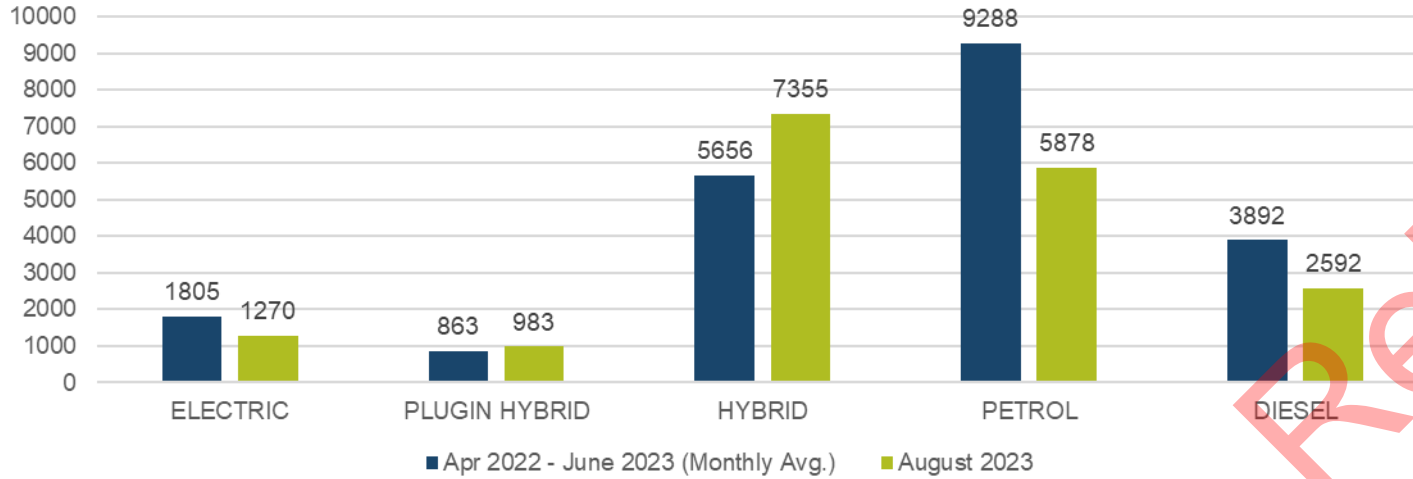
- The average CO2 on the top five new vehicles is 210 g/km. A rebate is not available on these vehicles.
- The Toyota RAV4 Hybrid has the lowest CO2 g/km of 121, placing it within the Zero Band.

USED

- The average CO2 on the top five Used vehicles is 88 g/km.

Clean Car Discount Motive Power Summary

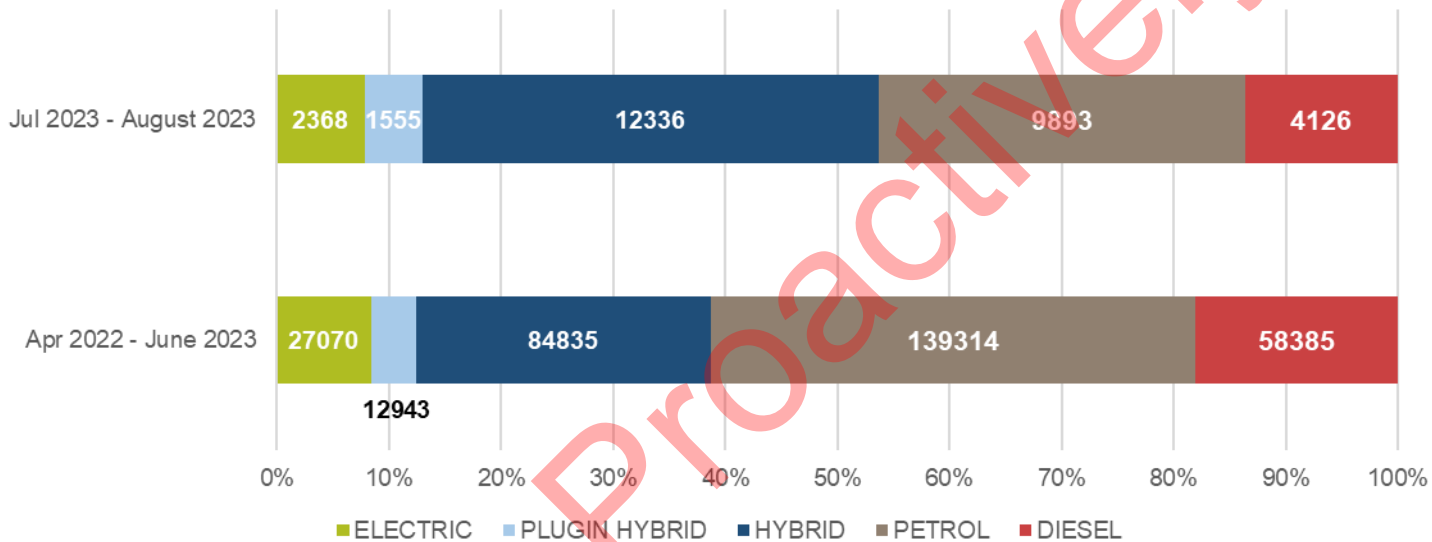
Monthly Vehicle Type Summary - Registrations



Supporting Information

- For the second month running, Electrified vehicles have made up more than 50 percent of registrations.
- New Vehicle market electrified mix has increased from 33 percent to 45 percent.
- Used Vehicle market electrified mix has increased from 45 percent to 62 percent.

Cumulative Vehicle Type Summary - Registrations



Supporting Information

- Electrified vehicles continue to make up more than 50 percent of cumulative registrations since policy changes took effect.
- Below outlines the average in Fee's for Diesel and Petrol vehicles before and after the 1 July 2023 policy changes.

Average FEE's	DIESEL	PETROL
Apr 2022 - Jun 2023	\$2,531	\$1,638
Jul 2023 - Aug 2023	\$4,581	\$2,126
Change	\$2,050	\$488