

Clean Car Discount Monthly Report

December 2023

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

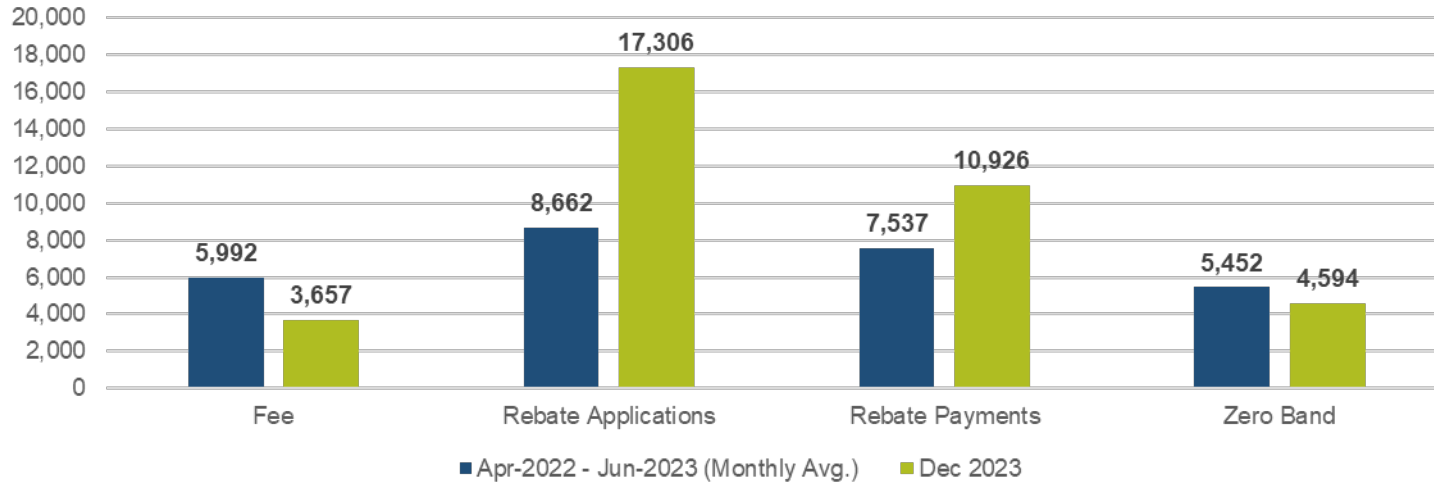
Note: Policy changes are applied based on the first registration date of the vehicle in New Zealand.

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's 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 Waka Kotahi Motor Vehicle Register (MVR) – Waka Kotahi Qlik apps.
- CO2 data may vary slightly as values are updated in Waka Kotahi Qlik applications.

Clean Car Discount Monthly Summary

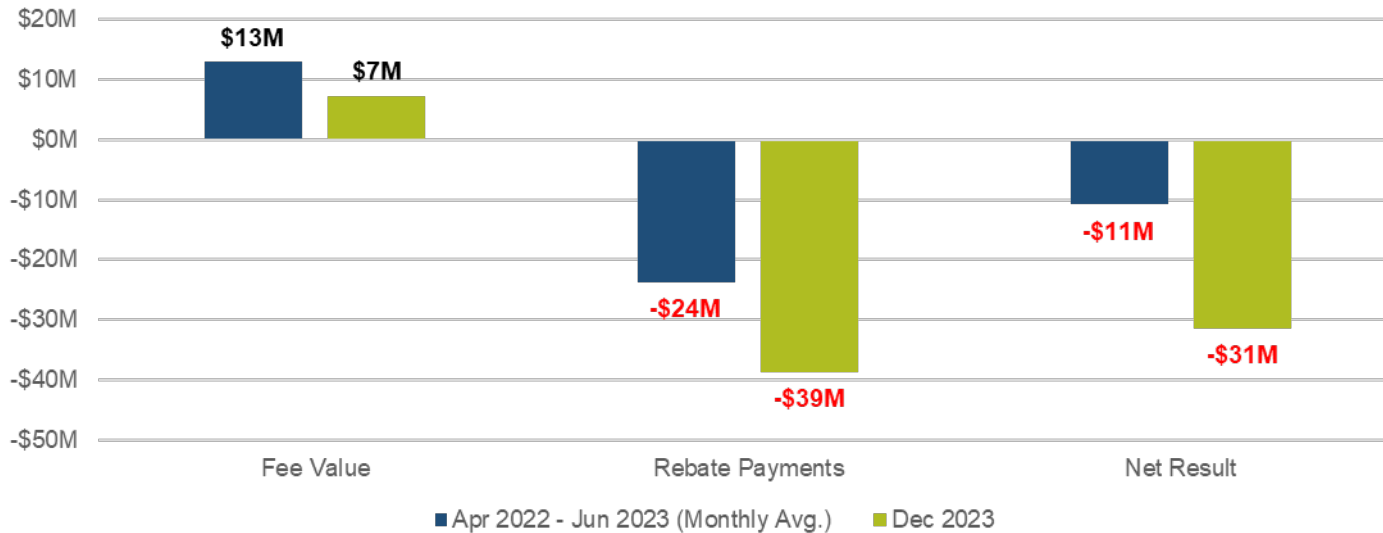
Monthly Volume Summary



Supporting Information

- The impacts of the Clean Car Discount ending are evident in the results for the month, with fee volumes dropping dramatically and rebate applications reaching record highs for the scheme as people rushed to meet the 31st December 2023 deadline.

Monthly Financial Summary



Supporting Information

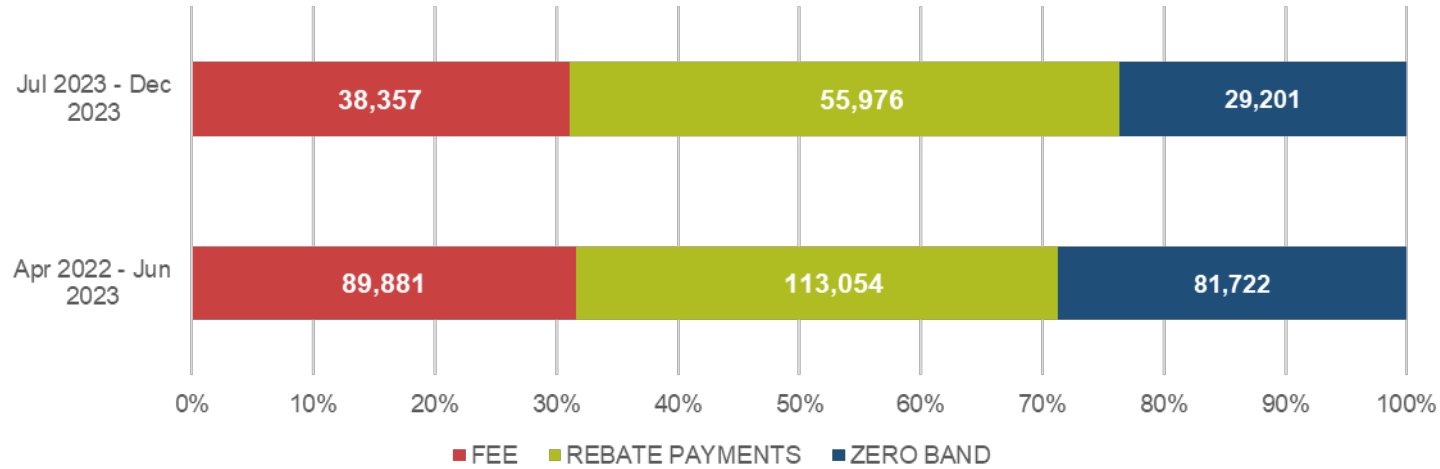
- The 17,306 rebate applications received in Dec 2023 have an estimated value of \$56.6m.
- Of these, 10,022 rebate applications are awaiting processing in January 2024, with an estimated rebate value of \$30.6m.
- Rebate values are reflected as negative (RED) as these are outgoing payments for Waka Kotahi.

Clean Car Discount Cumulative Summary

Cumulative Volume Summary

Total Rebate Count: 182k*

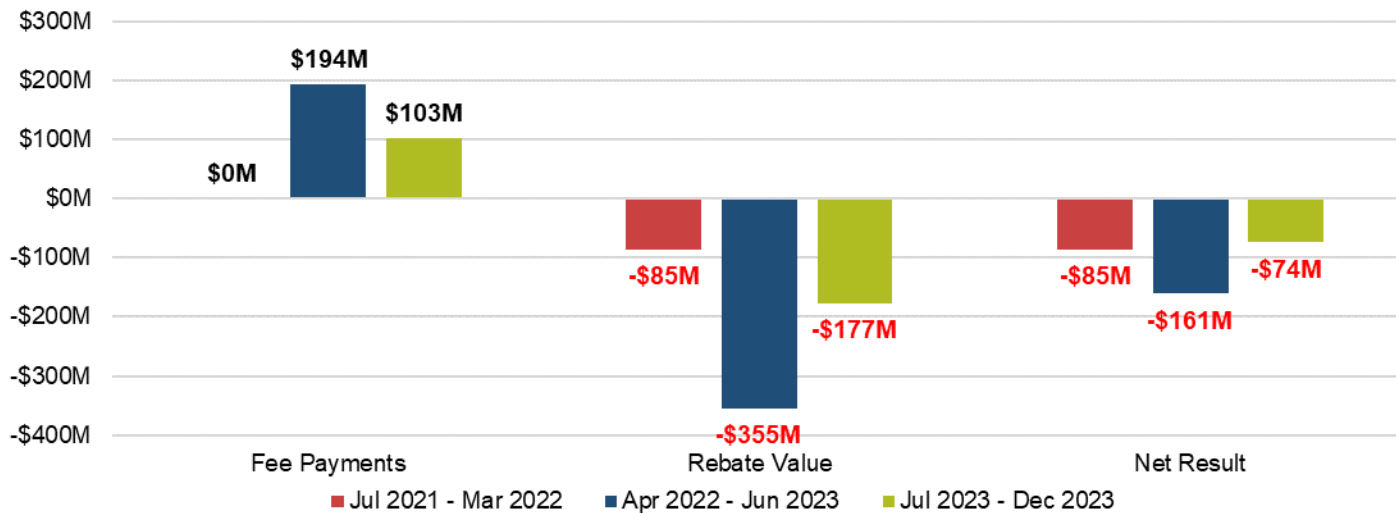
Total Fee Count: 128k



Cumulative Financial Summary

Total Rebate: -\$618m

Total Fee: \$297m



Supporting Information

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

Results based on Registration Period

Registration Period	1 July 2023 - 31 December 2023
Category	Value
Fee	\$103m
Rebate PAID	-\$112m
Net Result	-\$9m
Rebate PENDING	-\$27m
Rebate UNAPPLIED	-\$11m
Unpaid Rebate Value	-\$38m
Net Result + Unpaid Rebate	-\$47m

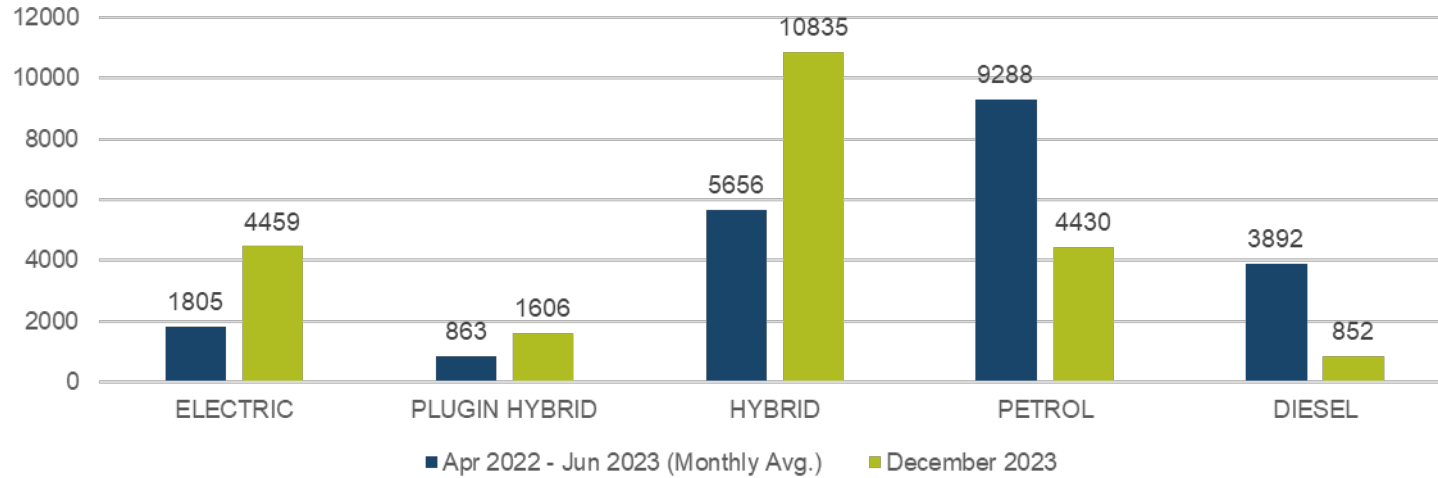
- Net result + Unpaid Rebate has shifted from -\$13m to -\$47m.
- Noting the unapplied rebate value is forgone as no further application can be received from 1 January 2024.

Registration Period Caveats

- Rebate paid are vehicles registered, applied and PAID a rebate.
- Rebate pending are vehicles registered, have applied for a rebate but awaiting processing/payment.
- Rebate unapplied are vehicles registered but no rebate application has been received.
- Not all pending and unapplied applications may be paid a rebate, as this will be subject to the individual applying and meeting the requirements for the Clean Car Discount.
- Rebate paid includes rebates paid up until the 6th of January 2024 but registered between 1 July 2023 and 31st December 2023.
- The values will differentiate to monthly report data as the monthly report data is based on refund payment dates. These values are based on registration period.
- We have provided pending and unapplied values to give a clearer picture on the true net position in this registration period.

Clean Car Discount Motive Power Summary

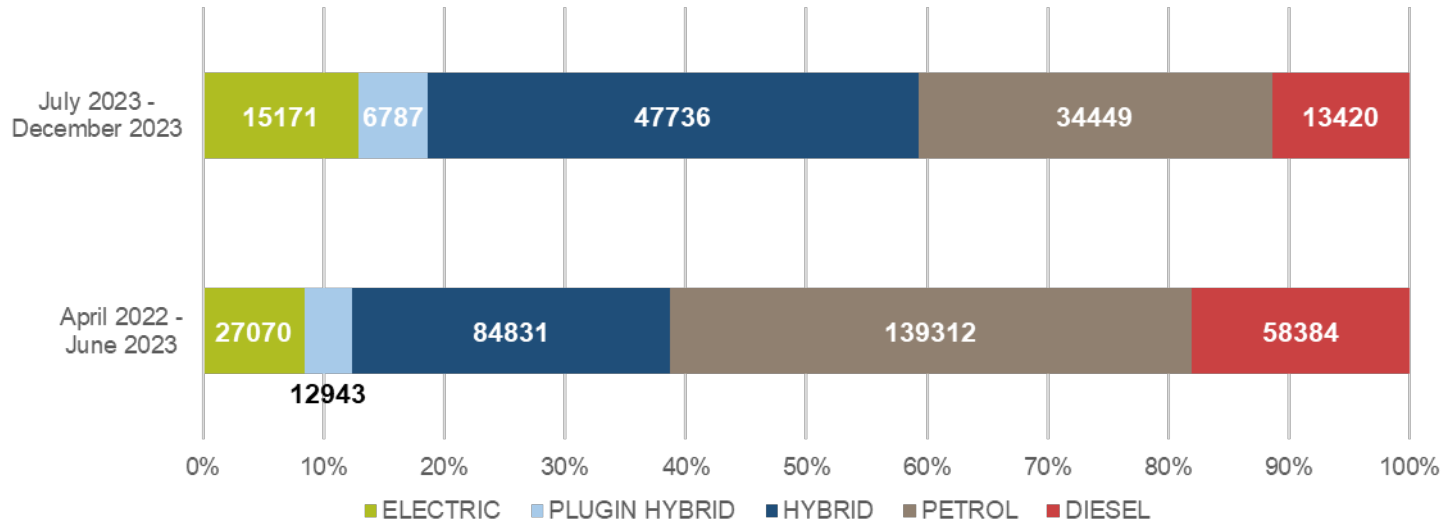
Monthly Vehicle Type Summary - Registrations



Supporting Information

- Record volumes of Electric & Plug in Hybrid vehicle registrations under the Clean Car Discount.

Cumulative Vehicle Type Summary - Registrations

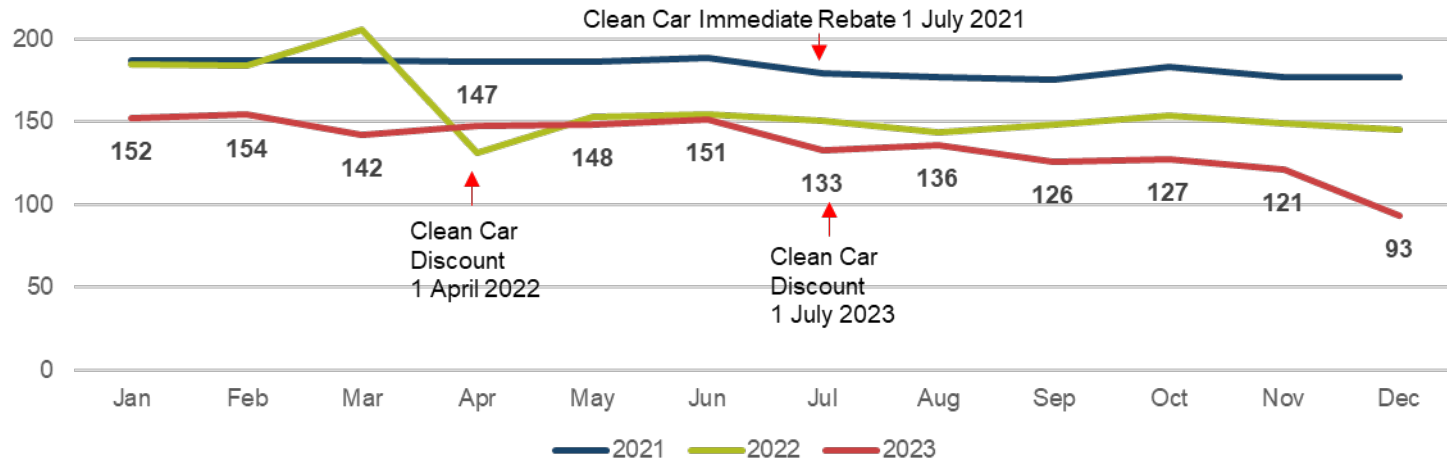


Supporting Information

- Overall registration mix of Electrified vehicles (Electric, PHEV and Hybrid) increased to 59% in July 2023 – December 2023.

Clean Car Discount Emissions and Top Five Summary

Average Vehicle Emissions - First Registration in NZ



Supporting Information

- Average CO2 emissions fell to 93 g/km, influenced by reduced high emission registrations and increased low emission registrations due to Clean Car Discount ending.

Top Five Vehicle Models NEW/USED

Top Five NEW Vehicles						
April 2022 - June 2023				July 2023 - December 2023		
Rank	Make and Model	% of Rego.	Type	Make and Model	% of Rego.	Type
1	FORD RANGER	6.5%	DIESEL	FORD RANGER	5.7%	DIESEL
2	TOYOTA HILUX	6.3%	DIESEL	TOYOTA RAV4	4.9%	HYBRID
3	TOYOTA RAV4	3.4%	HYBRID	TOYOTA HILUX	4.2%	DIESEL
4	TESLA MODEL Y	3.2%	ELECTRIC	TESLA MODEL Y	3.3%	ELECTRIC
5	MITSUBISHI OUTLANDER	3.1%	PETROL	TOYOTA RAV4	3.0%	PETROL

Top Five USED Vehicles						
April 2022 - June 2023				July 2023 - November 2023		
Rank	Make and Model	% of Rego.	Type	Make and Model	% of Rego.	Type
1	TOYOTA AQUA	14.3%	HYBRID	TOYOTA AQUA	17.7%	HYBRID
2	TOYOTA PRIUS	7.9%	HYBRID	TOYOTA PRIUS	11.4%	HYBRID
3	MAZDA AXELA	4.4%	PETROL	NISSAN LEAF	4.6%	ELECTRIC
4	NISSAN LEAF	3.1%	ELECTRIC	TOYOTA COROLLA	3.8%	HYBRID
5	TOYOTA COROLLA	2.8%	HYBRID	MAZDA AXELA	3.0%	PETROL

Supporting Information

NEW

- The average CO2 rating of the top five NEW vehicles is 159 g/km .

USED

- The average CO2 rating of the top five USED vehicles is 85 g/km.