

Legislative Council Panel on Environmental Affairs
Subcommittee to Study Issues Relating to the Development of Electric Vehicles

Supplementary Information

As requested by the Subcommittee to Study Issues Relating to the Development of Electric Vehicles at the meeting on 12 June 2020, we provide the following information regarding the price of first registered electric private cars (e-PCs) under the “One-for-One Replacement” Scheme (Replacement Scheme) and a breakdown of the number of registered e-PCs by price according to the records of the Transport Department (TD).

The Price of First Registered e-PCs under the “One-for-one Replacement” Scheme

2. As e-PC technologies mature, there are more and more affordable e-PC models with higher driving range available in the local market, providing greater choice to the public. There are currently 12 brands that supply e-PCs in Hong Kong. Nine of them are offering a total of 19 e-PC models with taxable value not exceeding \$377,500, of which the first registration tax (FRT) can be fully waived under the Replacement Scheme¹.

3. As at end of May 2020, a total of 3 613 e-PCs have completed first registration under the Replacement Scheme since its launch on 28 February 2018, representing about 87% of all the first registered e-PCs in the same period. Their distribution by price (including tax payable) is tabulated below.

Price of First Registered e-PCs under the Replacement Scheme	
Price (Including tax payable)	Number of first registered e-PCs (Percentage to total)
\$200,000 or below	0 (0%)
Above \$200,000 to \$300,000	552 (15%)
Above \$300,000 to \$400,000	2 250 (62%)
Above \$400,000 to \$500,000	369 (10%)

¹ The Government implements the Replacement Scheme from 28 February 2018 to 31 March 2021 to allow eligible private car owners who first register a new e-PC and arrange to scrap and de-register their own eligible old private car to enjoy a higher FRT concession of up to \$250,000.

Above \$500,000 to \$600,000	319 (9%)
Above \$600,000	123 (3%)
Total	3 613
Note: May not add up to 100% due to rounding.	

4. The above table indicates that the number of e-PCs purchased under the Replacement Scheme that are priced at \$200,000 to \$400,000 is 2 802, which accounts for about 77% of all the first registered e-PCs under the Replacement Scheme, reflecting that the e-PCs purchased under the Replacement Scheme are mainly models at affordable prices.

Distribution by Price of All Registered e-PCs

5. The distribution by price (including the tax payable) of all registered e-PCs as at end of May 2020 is tabulated below. Although the relevant figures showed that the current registered e-PCs priced at above \$500,000 account for about 70%, these are e-PCs purchased in earlier years. Among them, 9 444 e-PCs were purchased in or before 2017 as there were not many e-PC models available in the market at that time and more people were willing to choose e-PCs with higher prices and better performance when the FRT for e-PCs were fully waived. However, as mentioned above, the e-PCs purchased under the current Replacement Scheme are mainly models at affordable prices and such policy is conducive to the popularisation of e-PCs in the long run.

Price of All Registered e-PCs	
Price (Including tax payable)	Number of registered e-PCs (Percentage to total)
\$200,000 or below	8 (<0.1%)
Above \$200,000 to \$300,000	631 (4%)
Above \$300,000 to \$400,000	2 898 (20%)
Above \$400,000 to \$500,000	1 048 (7%)
Above \$500,000 to \$600,000	464 (3%)
Above \$600,000	9 612 (66%)
Total	14 661
Note: May not add up to 100% due to rounding.	