

Filling Gasoline Cars Could Become Cheaper Than Charging EVs in the UK

By <u>Tsvetana Paraskova</u> Global Research, September 05, 2022 <u>OilPrice.com</u> 1 September 2022 Region: <u>Europe</u> Theme: <u>Oil and Energy</u>

All Global Research articles can be read in 51 languages by activating the "Translate Website" drop down menu on the top banner of our home page (Desktop version).

To receive Global Research's Daily Newsletter (selected articles), <u>click here</u>.

Follow us on <u>Instagram</u> and <u>Twitter</u> and subscribe to our <u>Telegram Channel</u>. Feel free to repost and share widely Global Research articles.

Due to skyrocketing energy prices, Britons could soon face higher costs for charging their electric vehicles (EVs) at home than filling up gasoline-fueled cars, The Washington Times <u>reports</u>.

The high energy and electricity prices that could undermine the growth in EVs uptake in the UK and globally could be a cautionary tale for what could be the future in the U.S. if the energy transition is pushed to accelerate without accounting for whether EVs and renewable energy sources could replace fossil fuels, analysts tell The Washington Times.

"For the U.S., this actually gets to an underlying fallacy of a lot of people that are pushing electric vehicles: they assert electric vehicles are cheaper because they assume electricity prices are going to stay cheap," Kenny Stein, policy director of the Institute for Energy Research, told The Washington Times.

Last week, the UK energy regulator Ofgem <u>said</u> the new price cap for household energy bills would be \$4,113 (£3,549) per year, an 80-percent hike in the energy price cap aimed at shielding consumers from price swings, promising to plunge millions more into energy poverty.

The chief executive of Ofgem, Jonathan Brearley, has also warned that another hike in the price cap would be coming in January next year, raising household energy bills much further, to above 6,952 (£6,000), according to recent <u>forecasts</u>. That would be almost double on the latest hike.

The price cap currently stands at \$2,285 (£1,971) per year, based on typical use for the average household, which is already a 54% increase on the \$1,480 (£1,277) per year that was in place between October 2021 and March 2022.

Many British households are already struggling with paying their bills, and they are accumulating more debt, too. The government is helping, but more help would be needed for the higher bills.

*

Note to readers: Please click the share buttons above or below. Follow us on Instagram and Twitter and subscribe to our Telegram Channel. Feel free to repost and share widely Global Research articles.

Tsvetana is a writer for Oilprice.com with over a decade of experience writing for news outlets such as iNVEZZ and SeeNews.

Featured image is from OilPrice.com

The original source of this article is <u>OilPrice.com</u> Copyright © <u>Tsvetana Paraskova</u>, <u>OilPrice.com</u>, 2022

Comment on Global Research Articles on our Facebook page

Become a Member of Global Research

Articles by: <u>Tsvetana</u> <u>Paraskova</u>

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca

www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca