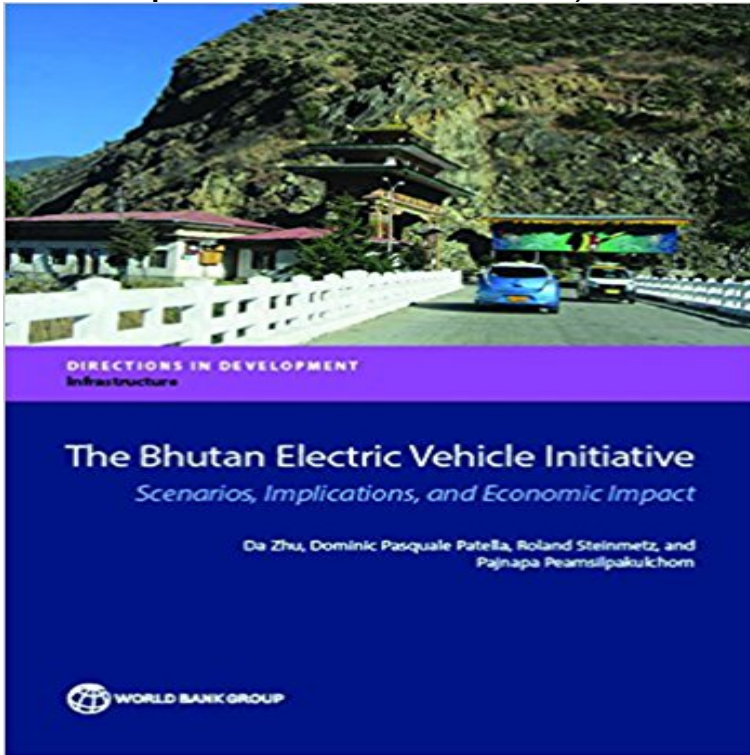


The Bhutan Electric Vehicle Initiative: Scenarios, Implications, and Economic Impact (Directions in Development; Directions in Development - Infrastructure)



As the country that inspires the world with gross national happiness development philosophy, Bhutan is striving to pursue its economic growth while committing to its core values of inclusive and green development. Even with robust economic growth rates, Bhutan's dependence on imports and hydropower revenues drives the country to search for self-reliant options to fuel the economy while further decarbonizing the economy. Electric vehicles are being explored as one of the key policies to introduce green mobility, reduce fossil fuel imports and put the country firmly on a green growth path. Globally, electric vehicles market and technology are still in the nascent stage but are developing rapidly. The automotive industry has adopted electrification as a pillar of future drive train technology. EV uptake is expected to increase significantly with ongoing improvements in technology and resulting cost decreases in the global market. This report aims to help Bhutan think through various technical and policy issues of introducing electric vehicles in its own context. It analyses a variety of factors that will impact adoption of electric vehicles from technical, market and financial feasibility to consumer awareness and stakeholders capacity. It also addresses several policy questions which are at the heart of public debate such as affordability of the government to undertake the program, economic costs and benefits, distributional impact, fiscal, and macroeconomic implications. Drawing from vast international experiences, the report examines in great technical details how global cutting-edge technology like electric vehicles could be pursued in the context of developing economies with different socio-economic characteristics and constraints compared to advanced economies. It will help readers better grasp the technical, financial, economic and social challenges as well as opportunities in

initiating electric vehicles program and provide practical recommendations that will be useful for policy makers in designing their own EV initiative.

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