Clean Car Standard Monthly Report

May 2024

NZ TRANSPORT AGENCY
WAKA KOTAHI

Te Kāwanatanga o Aotearoa
New Zealand Government

Clean Car Standard **Summary and caveats**

Report summary

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

CO2 Targets:

	Type A	Type B
2023	145 grams	213.3 grams
2024	133.9 grams	201.9 grams

A full list of future emission targets can be found in:
Land Transport (Clean Vehicles) Amendment Act 2022.

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Caveats

- The information provided may vary from prior reports due to transactions being processed, system reporting delays and data entry corrections.
- Data is extracted from NZ Transport Agency Waka Kotahi (NZTA) CCS system i.e. PEGA application.
- Figures provided are reflective of light vehicles imported under the Clean Car Standard. Imported meaning vehicles that have passed through entry compliance and the importer has accepted the vehicle in the CCS system.
- Excluded vehicles and vehicles pending acceptance are not included. Excluded vehicles have the meaning as per legislation. Vehicles pending acceptance are those vehicles awaiting acceptance into a CCS account.
- Throughout the report, charges refer to the number of units of CO2 in g/km which are above the legislated targets or, if charges are indicated in dollar value, the actual dollar value of the CO2 emissions above the legislated targets and calculated in accordance with legislation.
- Credits refer to actual units of CO2 emission on imported vehicles, measured in g/km, which are below the legislated targets. Credit values reflect the dollar value of those numbers of CO2 credits if used to offset charges. The CO2 credits are either available to offset against charges at an account level or transferred between accounts in accordance with legislation. Credit values do not reflect the open market value of credits.
- Surplus credits will not be reflected in NZTA financial reporting. The surplus values in the report stated are valued as if they were to be redeemed against charges in the compliance scheme they were created in. Values are based on the charge rates applicable at the time of issuing the report.
- Accrued charges and credits in this report refer to units of CO2 or their values, that have been incurred on imported vehicles under the Fleet Average scheme and are awaiting settlement at year end. The accrued charges and credits are included in total charges and, respectively, total credits reported, unless otherwise specified.
- Charge, Credit Offset and Payment values reflect the value of those transactions at the date of transaction.
- Type A or Passenger vehicles include vehicle classes MA, MB and MC.
- Type B or Commercial vehicles include vehicles classes NA, MD1 and MD2.
- Fleet average will be referenced as FA and Pay as you go will be referenced as PAYG.

Clean Car Standard **Scheme position**

Average CO2 performance

- In 2024 YTD, all light passenger and light commercial vehicle imports generated average CO2 emissions of 158 g/km, which is more than the CO2 target average of 151 g/km. This means that vehicles imported in 2024 on average generated 7 g/km of CO2 charges.
- A total of 346k vehicles have been imported under the Clean Car Standard scheme to date, 162k have been in a charge position and 183k in a credit position.

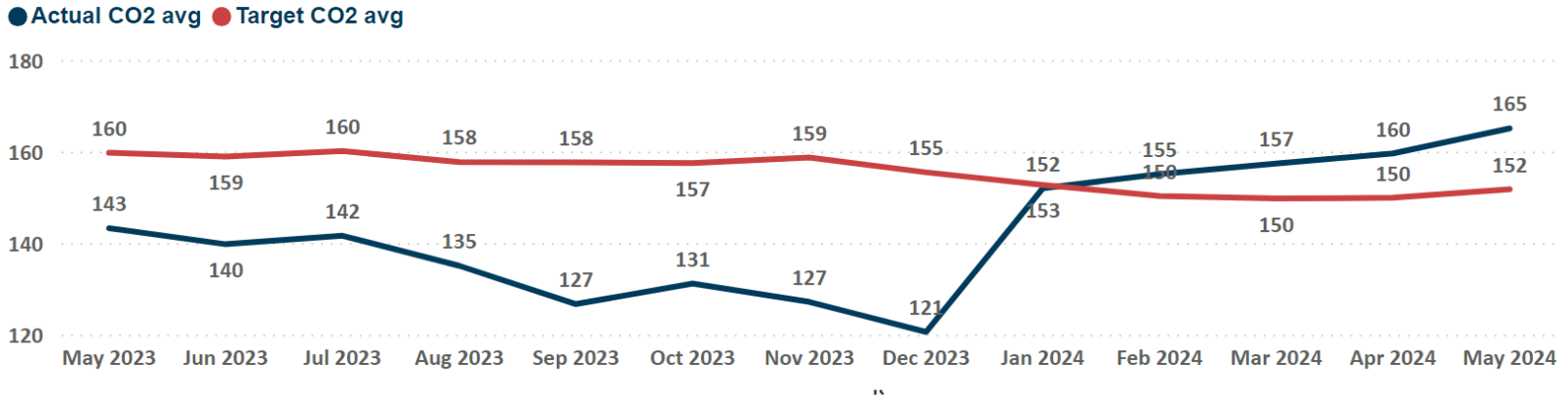
2024 average CO2 performance by import type

Import type	Avg actual CO2	Avg target CO2	Avg net CO2
New	173	168	-5
Used	143	134	-9

2024 avg actual CO2 g/km: 158 **2024 avg target CO2 g/km:** 151

Average CO2 performance

Average CO2 results and targets of imported vehicles by month - last 13 months



Summary

- Credit values reflect the value of credits if used to offset charges and do not reflect the open market value of credits.
- The overall scheme is in a net credit position, with a current net position of $195m in credit.

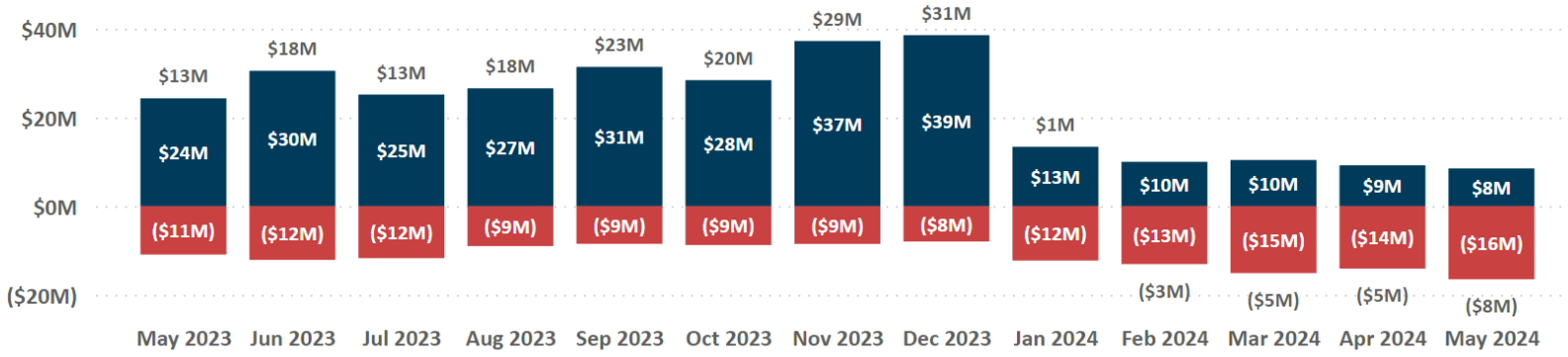
Charge and credit summary - CO2 units (g/km)

Import type	CO2 charge total	CO2 credit total
New	-3.1M	7.3M
Used	-2.4M	3.7M
Total	**-5.5M**	**10.9M**

Total charge value: ($181M) **Total credit value:** $376M

Charge and credit summary

Monthly sum of charges, credits and net result of imported vehicles - last 13 months



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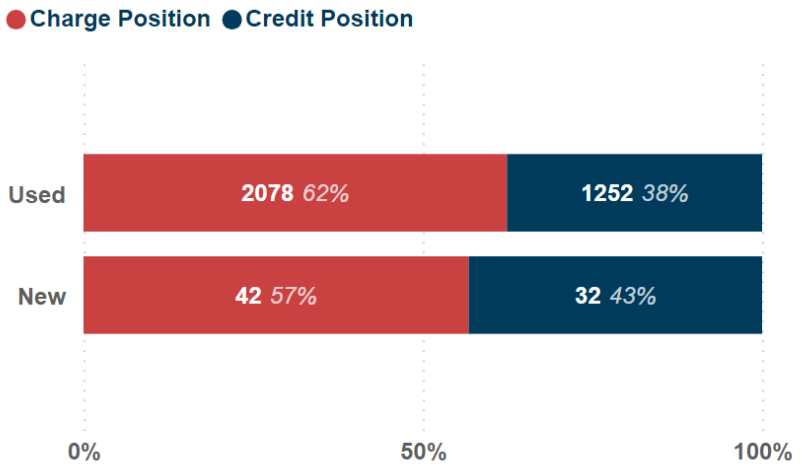
Clean Car Standard **Account position summary**

Account position by import type

- Figures reported reflect scheme to date results.
- **62% (2,078)** of used vehicle accounts are operating in a net charge position, with a combined charge of $12m.
- **38% (1,252)** of used vehicle accounts are operating in a net credit position, with a combined credit of $36m.
- **57% (42)** of new vehicle accounts are operating in a net charge position, with a combined charge of $13m.
- **43% (32)** of new vehicle accounts are operating in a net credit position, with a combined credit of $185m.

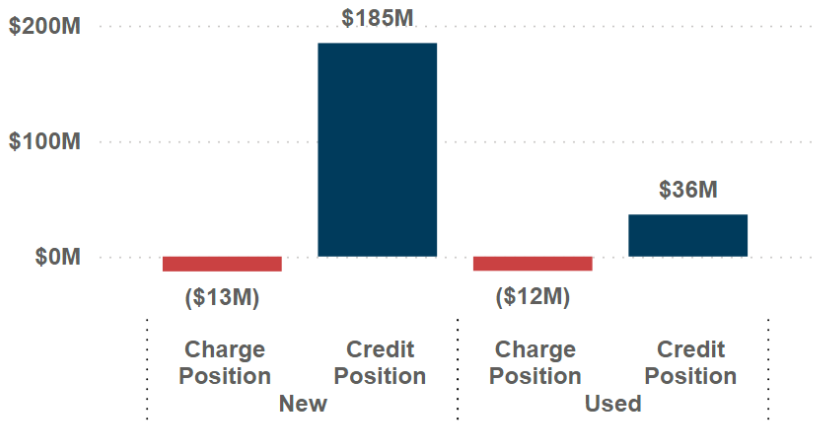
Account position count by import type

Based on net result of imported vehicles (excl. transfers)



Net position by import type

Net position = credits less charges (excl. transfers)

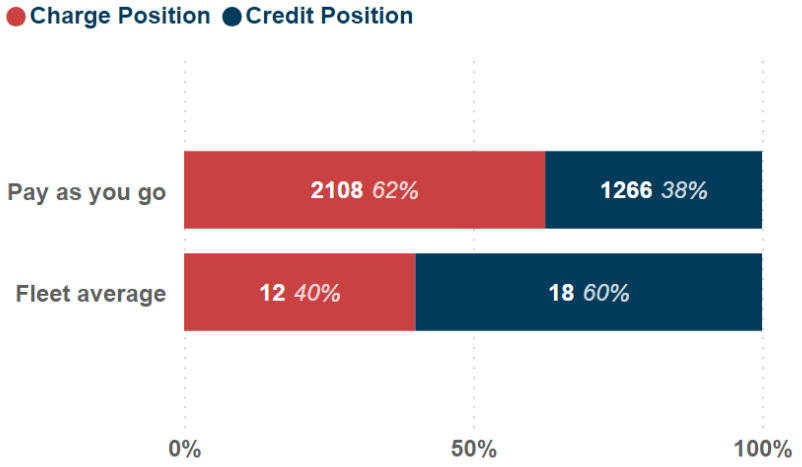


Account position by compliance scheme

- Figures reported reflect scheme to date results.
- **62% (2,108)** of PAYG accounts are operating in a net charge position, with a combined charge of $16m.
- **38% (1,266)** of PAYG accounts are operating in a net credit position, with a combined credit of $117m.
- **40% (12)** of FA accounts are operating in a net charge position, with a combined charge of $9m.
- **60% (18)** of FA accounts are operating in a net credit position, with a combined credit of $104m.

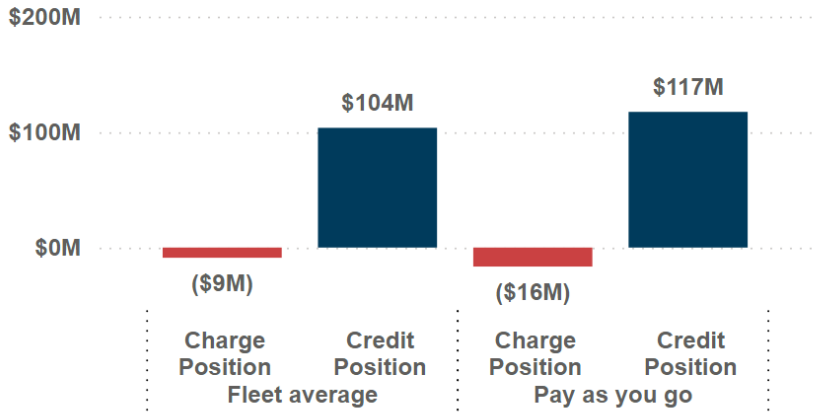
Account position count by compliance scheme

Based on net result of imported vehicles (excl. transfers)



Net position by compliance scheme

Net position = credits less charges (excl. transfers)



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Clean Car Standard **Charge and settlement summary**

Charge summary

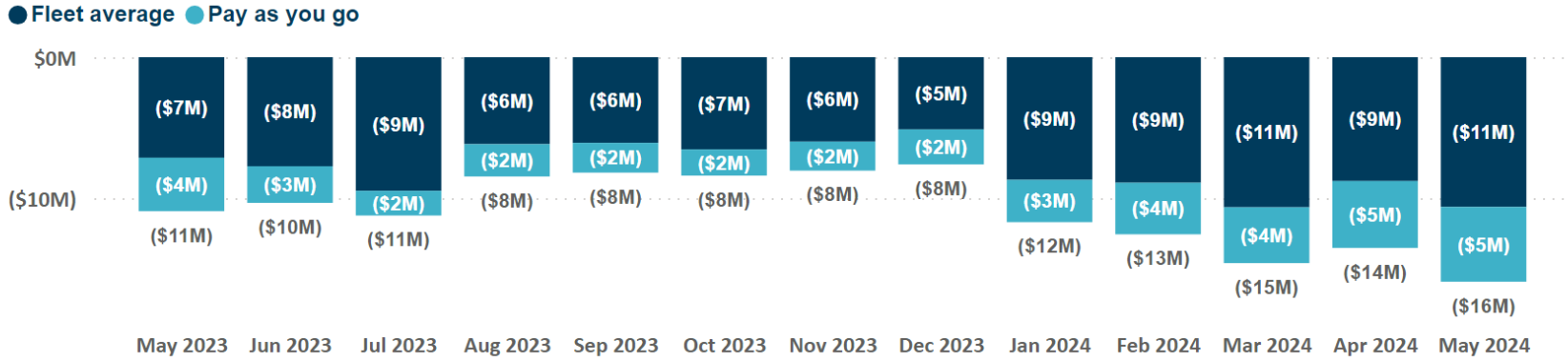
- Imported vehicles scheme to date have generated a total charge of $181m before settlements.
- There has been a total of $56m in charges incurred under the PAYG scheme.
- Of the $125m in total FA charges, $48m charges have accrued in 2024.The balance of $77m are FA charges to December 2023. $77m has been settled via credit offset.
- Of the $133m in total charges (excluding accrued), $132m or 99% has been settled. The following is outstanding:
- **$0.3m** is awaiting settlement from PAYG accounts for pre-june 2023 charges.
- **All** FA charges have been settled.
- No charges have been deferred.

Total PAYG charge: ($56M)

Total FA charge: ($125M)

Charges by compliance scheme

Monthly sum of charges on imported vehicles - last 13 months



Settlement summary

- 95% ($125m) of scheme to date settlements against charges have been made via credit offset.
- 5% ($7m) of settlements against charges have been made via payment.

Settlement summary by import type

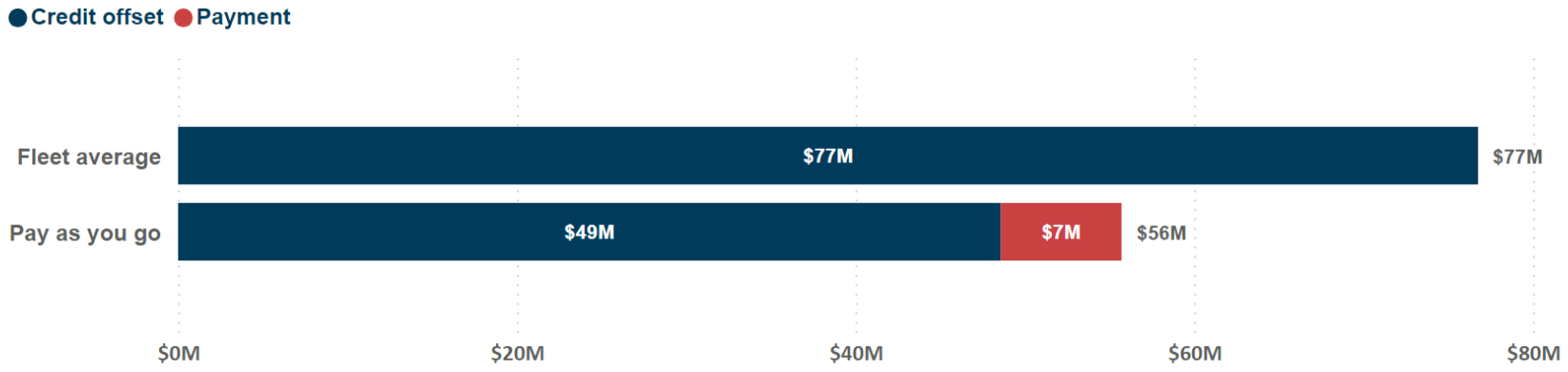
Import type	Credit offset	Payment
New	$90M	$0.7M
Used	$35M	$6.5M

Total payment: $7M

Total credit offset: $125M

Settlement summary by compliance scheme

Sum of all credit offset and payments



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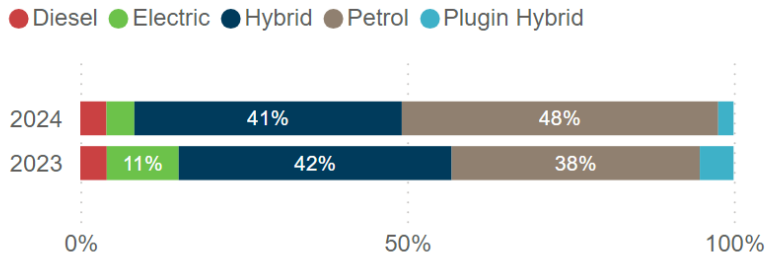
Clean Car Standard **Vehicle type summary**

Type A (passenger) summary

- The average Type A light passenger vehicle scheme to date has generated a net CO2 credit position of 22 g/km across 296k vehicles.

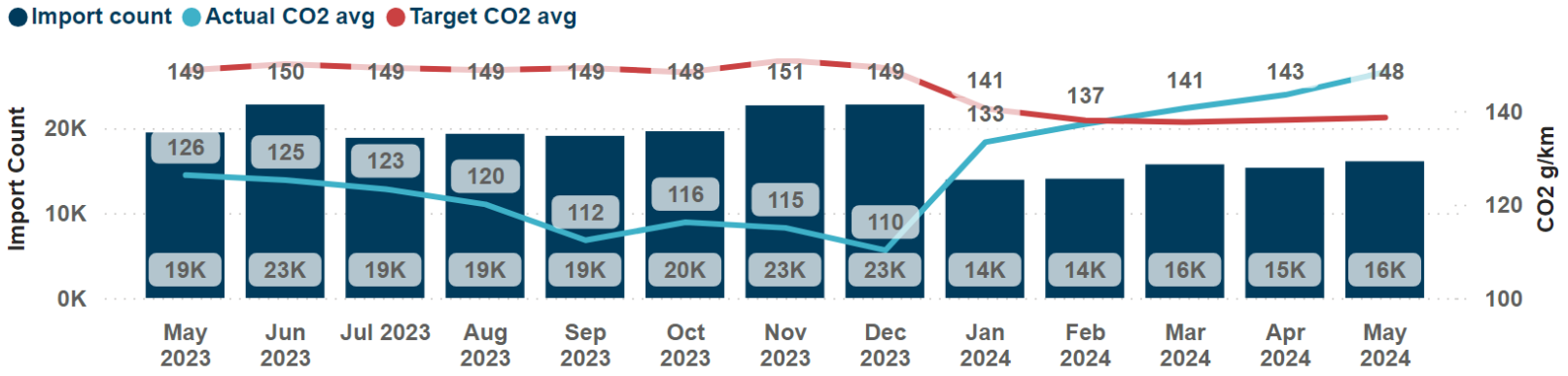
- Breakdown of motive power mix for LPV below:
- 2024 data below reflects year to date results compared to 2023 full year.



LPV actual CO2 avg: 125 **LPV target CO2 avg: 147**

Type A passenger light vehicle summary

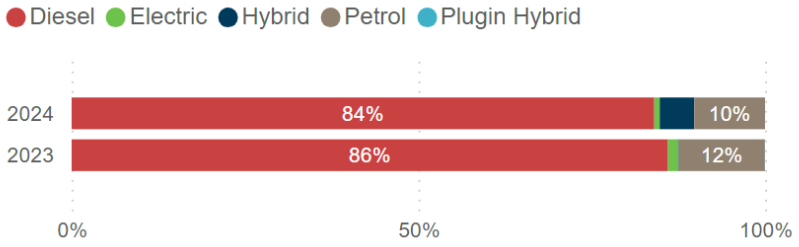
Summary of imports, average actual and target CO2 results by month - last 13 months



Type B (commercial) summary

- The average Type B light commercial vehicle scheme to date has generated a net CO2 charge position of 20 g/km across 50k vehicles.

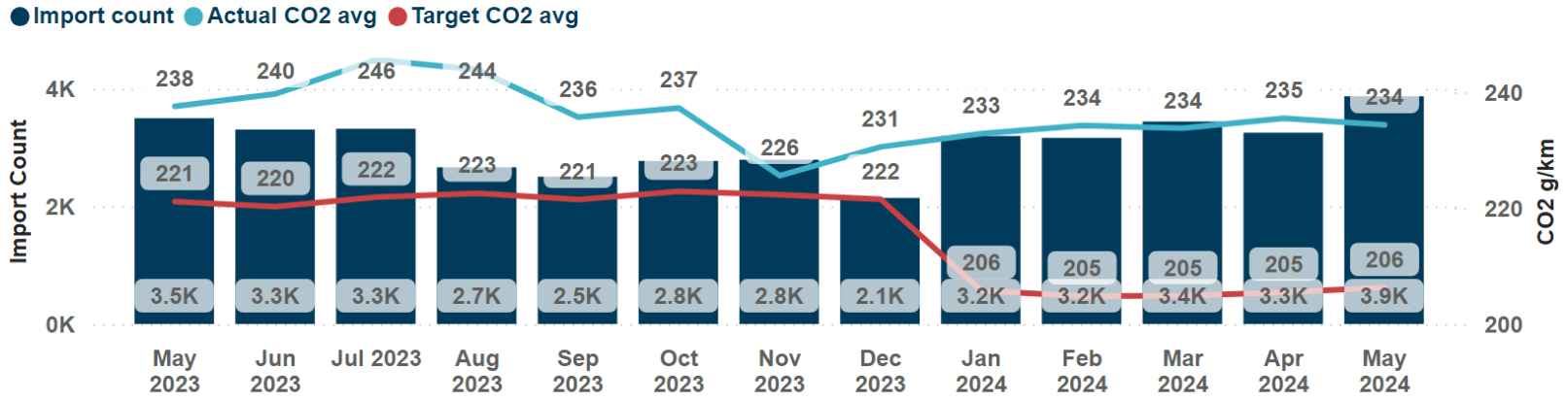
- Breakdown of motive power mix for LCV below:
- 2024 data below reflects year to date results compared to 2023 full year.



LCV actual CO2 avg: 236 **LCV target CO2 avg: 216**

Type B commercial light vehicle summary

Summary of imports, average actual and target CO2 results by month - last 13 months



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Clean Car Standard **Motive power and CO2 summary**

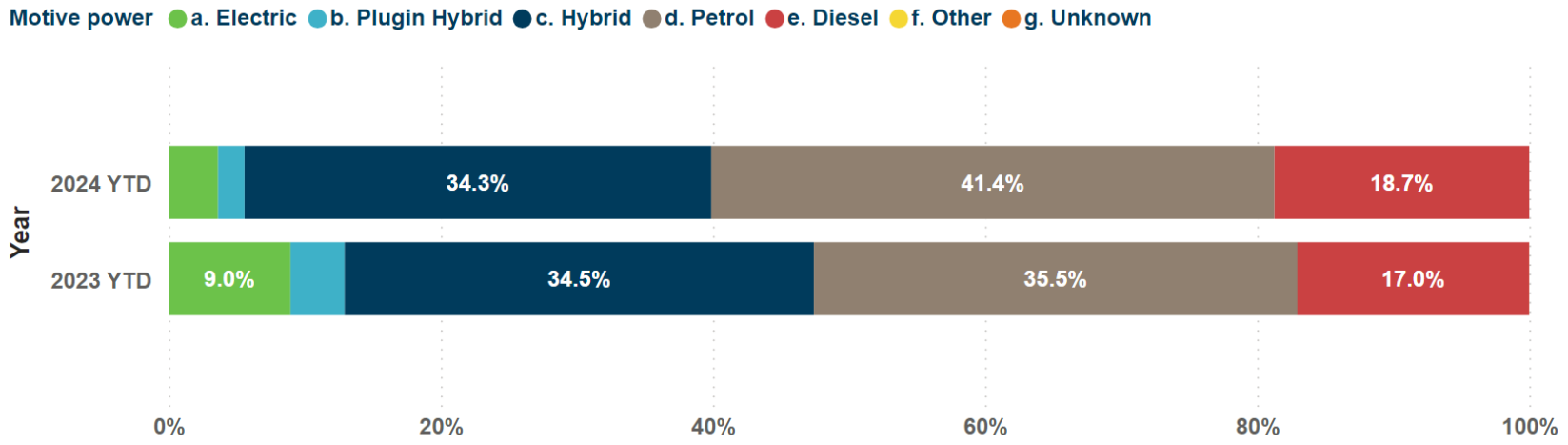
Imported vehicles by motive power

- 2024 data reflects year to date results.
- 2023 data reflects same year to date period as 2024.

Motive power	2023 YTD	2024 YTD
a. Electric	8,039	3,344
b. Plugin Hybrid	3,565	1,792
c. Hybrid	30,940	31,574
d. Petrol	31,885	38,100
e. Diesel	15,291	17,236
f. Other	2	1
g. Unknown	2	0
Total	**89,724**	**92,047**

Motive power summary

YTD mix of vehicle imports by motive power



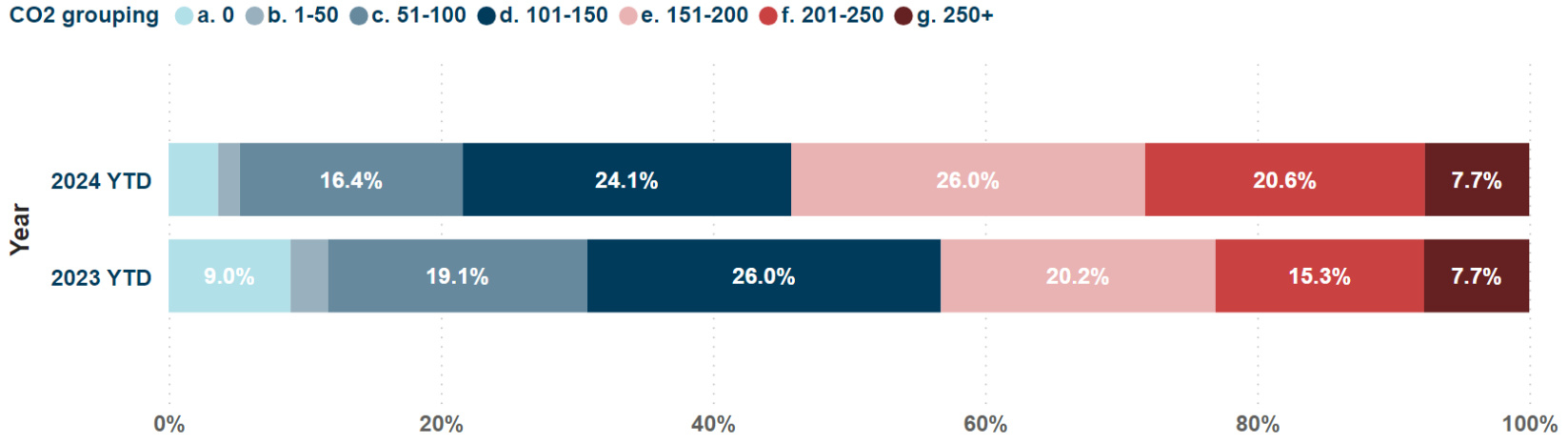
Imported vehicles by CO2 grouping

- 2024 data reflects year to date results.
- 2023 data reflects same year to date period as 2024.

CO2 grouping	2023 YTD	2024 YTD
a. 0	8,042	3,353
b. 1-50	2,457	1,456
c. 51-100	17,100	15,085
d. 101-150	23,327	22,222
e. 151-200	18,106	23,948
f. 201-250	13,757	18,927
g. 250+	6,935	7,056
Total	**89,724**	**92,047**

Vehicle emission summary

YTD mix of vehicle imports by CO2 g/km grouping



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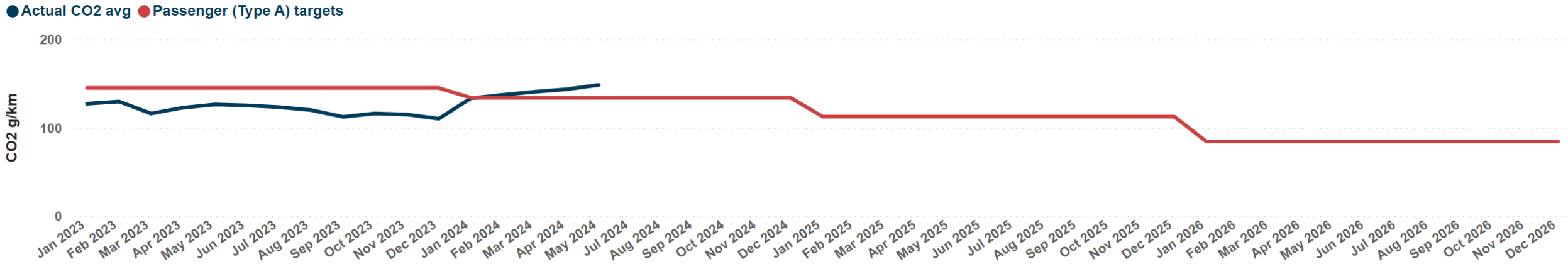
Clean Car Standard **Long term overview**

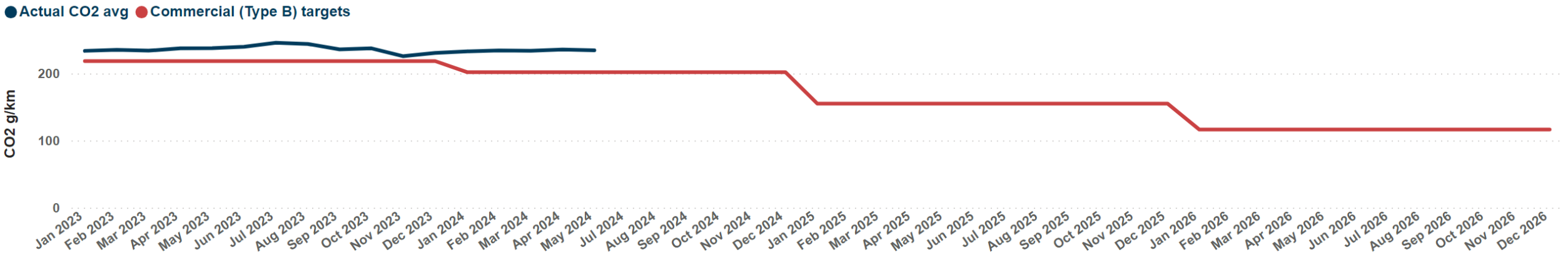
Type A passenger vehicle summary

Actual CO2 performance vs overall targets (excl. weight adjustments)



Type B commercial vehicle summary

Actual CO2 performance vs overall targets (excl. weight adjustments)



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Credit summary by year	2023 imported credits	2024 imported credits
Total credits earned	9,372,343	1,571,475
Credits transferred to other importers	1,274,837	105,758
Count of credit transfers	1,092	181
Credits utilised by recipients of transfers to offset charges	565,208	12,197
Credits utilised by original earners of credits to offset charges	3,364,320	88,772
Credits still available for credit offset	5,442,815	1,470,506

Credit caveats

- There is no direct traceability in credits, therefore the following assumptions have been applied to determine the volumes stated:

1. Earned credits on an account are firstly used to offset charges.
2. A transferred credit is only used to offset charges in the instance the account has insufficient earned credits to meet its charge obligation.
3. Credits are utilised on a first in first out basis, e.g. an account will only utilise 2024 credits to offset charges in the instance that it no longer has 2023 credits available to offset.

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Clean Car Standard **Credit transfer summary**

May 2024 transfer summary

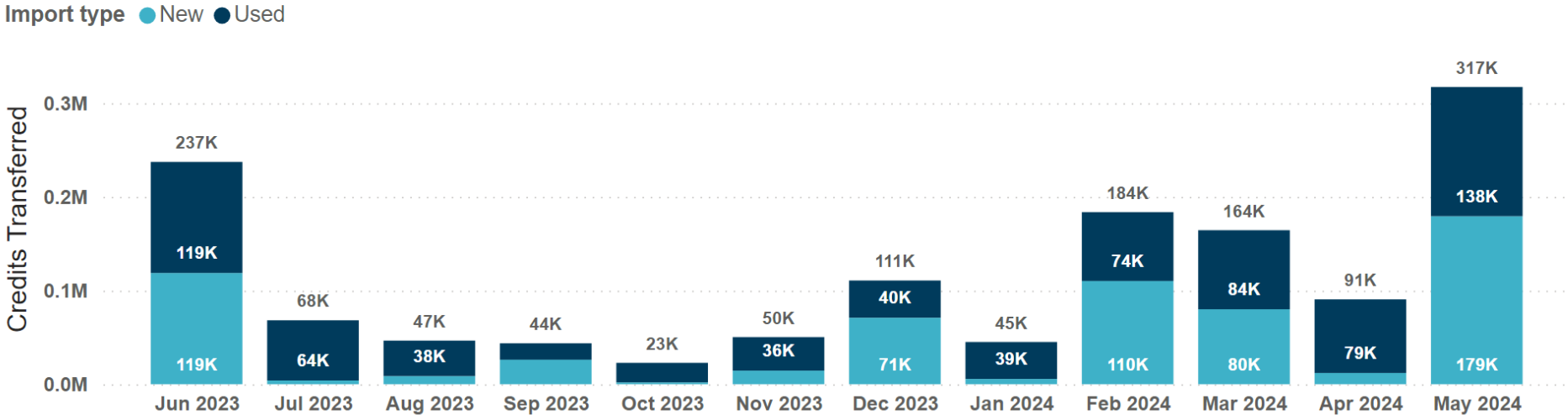
317K
Monthly credits transferred

1,381K
Total credits transferred

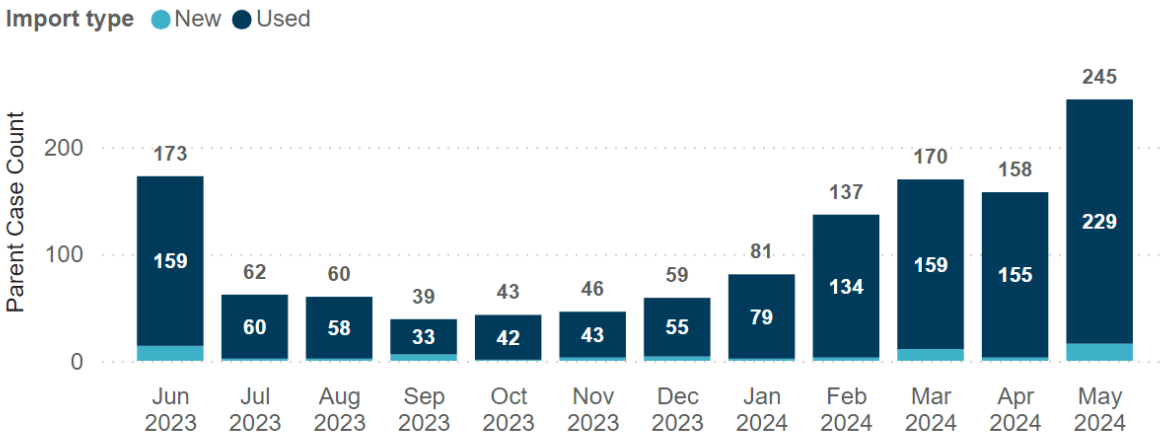
1273
Total transfer transactions

364
Active trading CO2 accounts

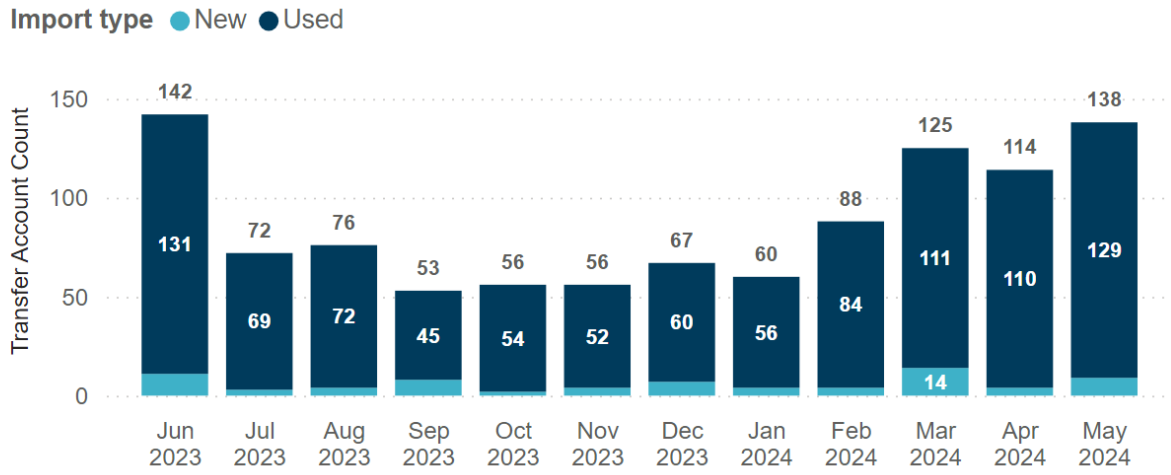
Credits transferred (units of CO2 g/km)



Credit transfer transactions



Distinct count of CO2 accounts involved in credit transfers



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