

A-Core Container

Factory price of Icelandic energy storage vehicles



Overview

As of 2025, the average price for lithium-ion battery systems in Iceland hovers around \$150–\$200 per kWh. That’s 10–15% higher than EU averages, thanks to those pesky import fees. How big is the electric vehicles market in Iceland?

The Electric Vehicles market in Iceland is projected to grow by -0.08% (2023-2028) resulting in a market volume of US\$758.6m in 2028.

What is the most sold electric vehicle in Iceland?

The Nissan Leaf is the most sold fully electric vehicle in Iceland, with over 3,000 vehicles registered since 2010. In 2022, the market share of battery electric vehicles (BEV) was 33% and plug-in hybrid electric vehicles (PHEV) was 23%. This brings Iceland's plug-in market share to just under 56%, the second highest market share in the world.

How much does a battery cost in Iceland?

As of 2025, the average price for lithium-ion battery systems in Iceland hovers around \$150–\$200 per kWh. That’s 10–15% higher than EU averages, thanks to those pesky import fees. But here’s the kicker: Iceland’s unique energy profile means batteries aren’t just for grid backup.

Why should we use renewable fuel in Iceland?

Usage for our renewable fuel in Iceland will secure our place as a leader in Iceland’s Energy Transition. In addition, Carbon Iceland will also provide renewable fuels for export, directly to large offtakers in Europe and US.

How much does a liter of fuel cost in Iceland?

Over the past year, the cost of fuel has hovered around 220 to 230 Icelandic krona per liter. To put this in perspective, here is today’s exchange rate for some major currencies: So a liter, on average, costs around 1,63€, £1.43, or \$1.85. This translates to a US gallon costing around \$7 (just over six euros and around £5.40).

How much money does Iceland spend on EVs?

From 2012 to 2022, the Icelandic government spent around 28 billion ISK in tax incentives for EVs. In the mid 2000s, Orkuveita Reykjavíkur installed outlets in various locations including downtown Reykjavík, pictured.

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Contact Us

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