INSTITUTE OF ENERGY
FOR SOUTH-EAST EUROPE

CURRENT STATUS, PROSPECTS AND CHALLENGES OF ELECTRIC MOBILITY IN SE EUROPE

BY Costis Stambolis, Kostis Oikonomopoulos and Dimitris Mezartasoglou

IENE RESEARCH NOTE NO. 7

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Introduction

Electric mobility has emerged as one of the most significant transformations in the global transportation sector during the 21st century. Driven by concerns over climate change, air pollution, energy security and technological innovation, governments and industries around the world are increasingly promoting the adoption of Electric Vehicles (EVs) as an alternative to conventional internal combustion engine (ICE) vehicles. Advances in battery technology, falling production costs and expanding charging infrastructure have accelerated this transition, making electric mobility a central component of many national and international sustainability strategies.

The growth of electric mobility has been particularly remarkable over the past decade. Global EV sales have reached record levels, with major markets such as China, Europe and North America leading the expansion. At the same time, automotive manufacturers are investing billions of dollars and euros in vehicle electrification, while policymakers are introducing regulations and incentives aimed at reducing greenhouse gas emissions from the transport sector. These developments have positioned EVs as a key instrument in the broader effort to achieve carbon neutrality and reduce dependence on fossil fuels.

Despite this rapid progress, the transition to electric mobility presents both opportunities and challenges. While EVs offer important environmental and economic benefits, their widespread adoption depends on factors such as affordability, infrastructure availability, electricity generation sources and access to critical raw materials (CRMs) for battery production. As a result, the future of mobility is likely to be shaped not only by technological innovation but also by economic conditions, policy choices and regional development priorities. Understanding these dynamics is essential for assessing the role that electric mobility will play in the global transportation system of the future.

The switch to electric mobility and the adoption of EVs is also of great importance in decarbonisation drive in Southeast Europe. As the region actively promotes greater electrification through expansion of electricity grids and cross-border interconnectors it is anticipated that over the next few years we shall witness far more greater use of EVs.

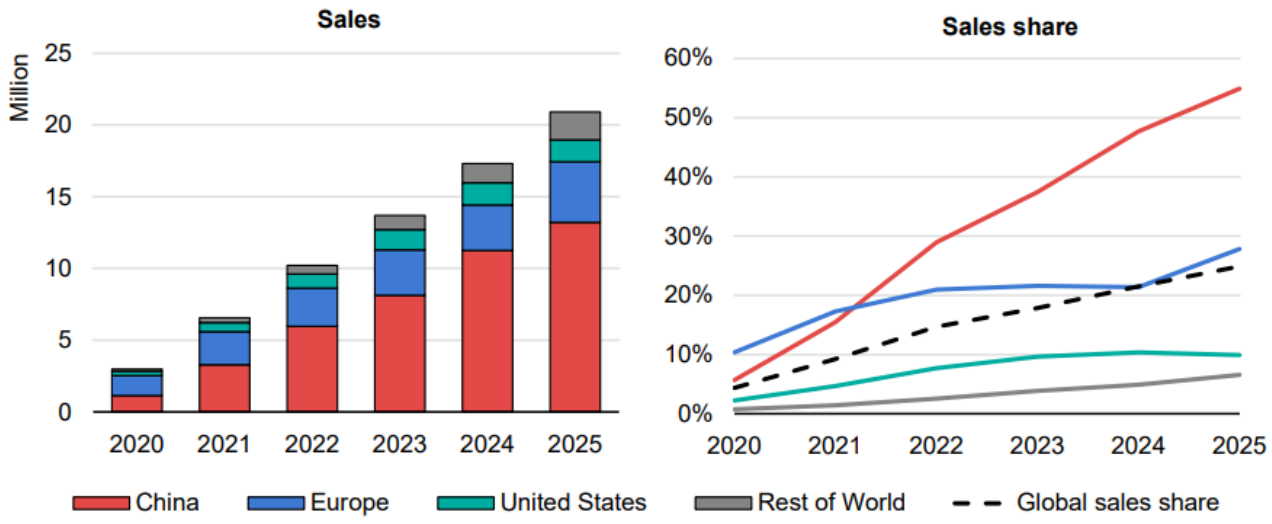
1. Current Global Status of Electric Mobility

For much of the past decade, the debate over EVs has been framed as an inevitable transition. Governments, environmental organisations, automakers and regulators have increasingly portrayed electric mobility as the future, while the internal combustion engine (ICE) is often depicted as a technology nearing extinction. Yet despite solid technological advances and the remarkable growth of EVs worldwide, an important question remains. Should EVs totally replace conventional vehicles?

The answer is more complex than many policymakers suggest. According to the International Energy Agency's (IEA) "Global EV Outlook 2026" **(1)**, global EV sales exceeded 20 million units in 2025, accounting for roughly one-quarter of all new car sales. China now sees more than half of its new vehicle sales coming from electric models, while Europe continues to expand adoption through subsidies, regulations and stricter emissions standards. These figures demonstrate that EVs have moved well beyond niche status. Falling battery costs, expanding charging networks and improved driving ranges—now averaging more than 350 kilometres—have made EVs increasingly competitive with conventional vehicles. For urban commuters and short-distance drivers, they often offer clear economic and environmental advantages.

However, the success of EVs does not automatically justify the complete elimination of internal combustion engines. History shows that technological transitions rarely occur through total replacement. When automobiles emerged in the early 20th century, they did not immediately displace horses and wagons. For decades, both modes of transport coexisted, and in many regions animal-powered transportation remained essential long after motor vehicles became widespread. Even today, horses, donkeys and animal-drawn carts continue to serve practical needs in parts of Asia, Africa and Latin America.

Figure 1: Electric Car Sales Globally and Sales Share for Selected Regions, 2020-2025



Source: IEA

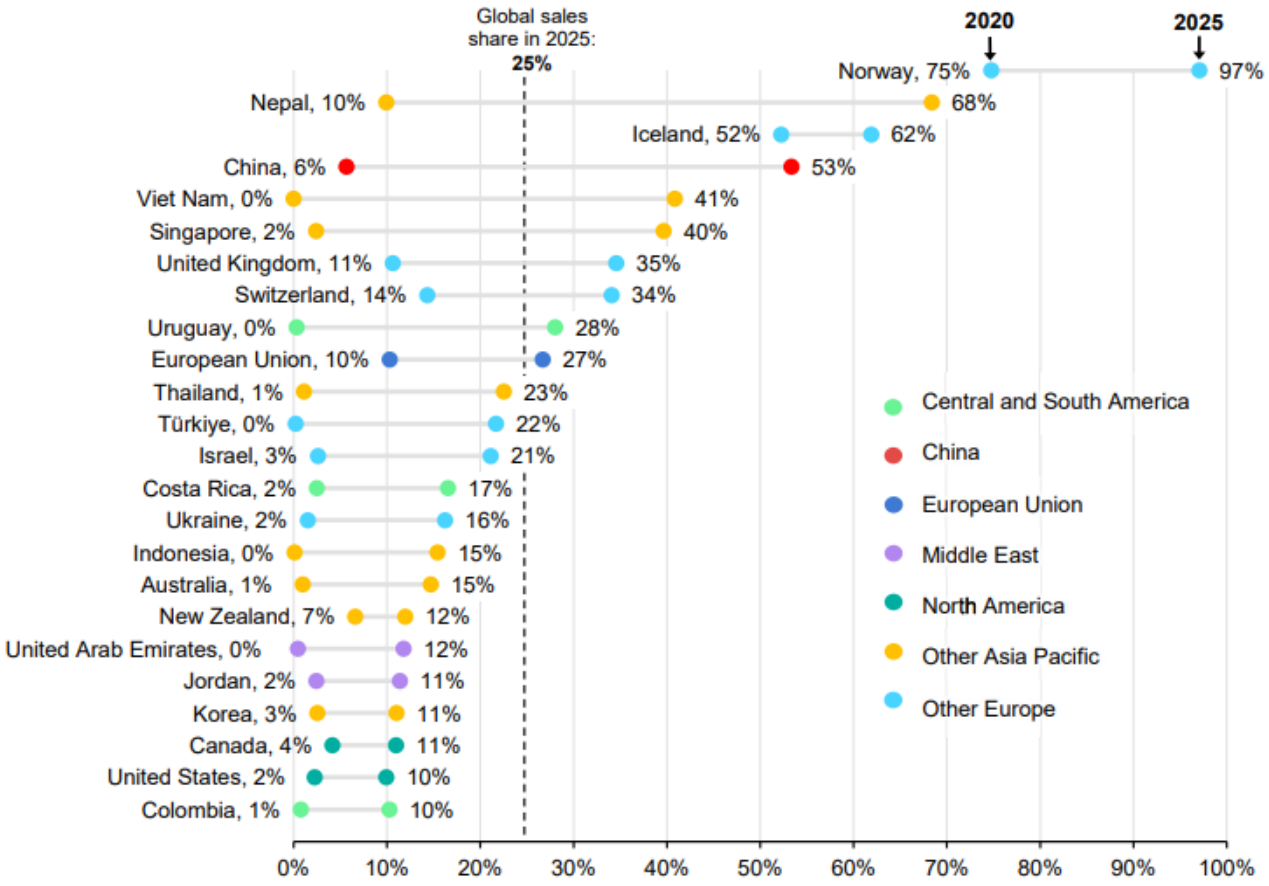
Technology adoption is shaped by local circumstances, economic realities and infrastructure availability. The same principle applies to EVs. The transition is relatively straightforward in wealthy countries with reliable electricity grids, extensive charging infrastructure and generous government incentives. Norway, for instance, has achieved EV market shares approaching 97% of new vehicle registrations. Yet Norway is hardly representative of global conditions, as it benefits from high incomes, abundant hydropower and one of the world's most advanced electricity systems.

The situation is very different in many developing economies. For billions of people, affordability remains the primary consideration in vehicle ownership. Used petrol and diesel vehicles often cost a fraction of a new EV, making them the only realistic option for many households. While EV prices continue to decline, they remain financially inaccessible to large segments of the global population.

Infrastructure poses an additional challenge. In many parts of Africa, South Asia and sections of Southeast Europe, electricity grids remain fragile, power outages are frequent and charging infrastructure is limited or non-existent. Under such circumstances, an aggressive push toward electrification may create new difficulties rather than solve existing ones. This is not only an economic issue but also one of public policy priorities. Should developing countries devote scarce resources to EV subsidies, or should they first focus on reliable electricity access, improved public transportation, modern road networks, healthcare and education? For many governments, the answer is clear.

Even in Europe, where EV adoption is accelerating, the overall picture remains more nuanced than headlines often suggest. Despite strong sales growth, internal combustion engine vehicles still constitute the vast majority of the global vehicle fleet. Based on IEA's data, EVs account for only about 5% of total global car stock.

Figure 2: Electric Car Sales Share in Selected Countries and Regions Where the Share Exceeds 10%, 2020-2025



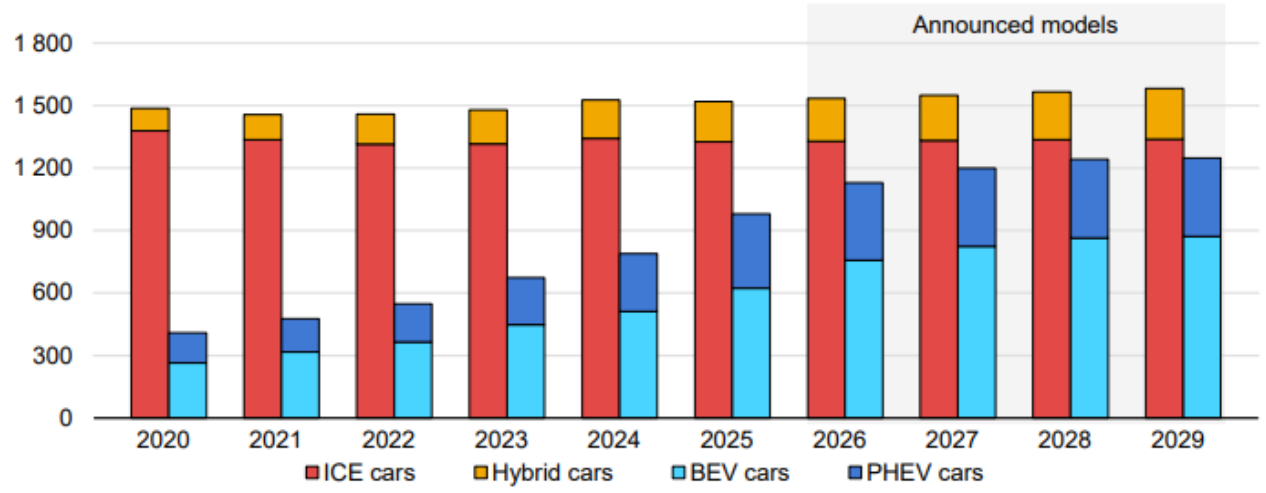
Source: IEA

The environmental case for EVs also deserves careful consideration. EVs eliminate tailpipe emissions, improve urban air quality and reduce dependence on oil. According to the IEA, EV deployment displaced approximately 1.2 million barrels of oil demand per day in 2025. Yet EVs are not entirely emission-free. Their environmental impact depends heavily on how electricity is generated and how batteries are produced. In countries where coal remains a major source of electricity, the climate benefits of EVs from an environmental viewpoint are less pronounced. Furthermore, battery manufacturing requires substantial quantities of lithium, nickel, cobalt, copper and rare earth

minerals, creating environmental concerns and new geopolitical dependencies.

Questions of resilience and energy security are becoming increasingly important. As transportation electrifies, dependence on imported oil may gradually be replaced by dependence on critical minerals and battery technologies, many of which are concentrated in a small number of countries. Recognising this risk, Europe has already begun addressing supply chain vulnerabilities through its Critical Raw Materials strategy **(2)**. None of this suggests that EVs are a mistake. On the contrary, they will undoubtedly play a major role in the future of transportation. In densely populated urban environments, EVs offer significant advantages in efficiency, operating costs and emissions reduction. Continued technological progress will likely make them even more attractive and affordable.

Figure 3: Number of Car Models Available Worldwide by Powertrain, 2020-2029



Source: IEA

The real question is whether policymakers should remain technology-neutral or seek to impose a single solution. The danger lies in assuming that one technology can meet the needs of all regions, economies and consumers equally well. A farmer in rural Romania, a taxi driver in New York, a shipping agent in Piraeus, a miner in Zambia and a commuter in Shanghai face very different transportation challenges. Their needs cannot always be addressed by the same vehicle technology.

A more realistic future is likely to involve a combination of solutions: battery-electric vehicles, hybrids, increasingly efficient internal combustion engines, hydrogen-powered vehicles for specialised applications and expanded public transportation systems. History suggests that technological evolution is rarely a process of instant replacement. New technologies typically coexist

with older ones, competing and adapting until each finds its most suitable role. Just as automobiles once shared roads with horse-drawn wagons, EVs and internal combustion engines are likely to coexist for many years to come.

The objective should not be the ideological promotion of one technology at the expense of all others. Rather, it should be the development of affordable, reliable and sustainable mobility solutions tailored to the diverse realities of different societies. In that sense, the future of transportation may belong not to EVs alone, but to technological diversity, flexibility and pragmatic policymaking.

2. The Case of SE Europe

Electrification of transport is key issue for the green transition and decarbonization of the energy sector in Europe. In the aftermath of the Paris Climate accord in 2015, EU set the electrification of on-road transport as a priority and the European Commission published the "European strategy for low-emission mobility" **(3)**. This document has rolled out a comprehensive action plan for the legislative support of EU member states towards the promotion of low carbon mobility **(4)**. Previously published directives have laid the foundation for this strategy, such as (a) the Directive 2014/94/EU "on the deployment of alternative fuels infrastructure" **(5)**, which was the first document outlining technically potent solutions for the decarbonization of on-road transport by establishing a common framework of measures for the deployment of alternative fuels infrastructure and (b) the Directive 2009/33/EC "on the promotion of clean and energy-efficient road transport vehicles", which proposed for the first time market based economic incentives for low carbon intensive vehicles.

The comprehensive strategy of the EU towards the adoption of low carbon intensive vehicles is currently enforced through the mandate for gradual CO_2 equivalent binding emission targets, for the entire fleet and for each manufacturer separately **(6)**, described in EU Regulation 2019/631 "Setting CO_2 emission performance standards for new passenger cars and for new light commercial vehicles, and repealing Regulations (EC) No 443/2009 and (EU) No 510/2011" **(7)**. Through this legislative provision, phased in from 2020, the EU fleet-wide average emission target for new cars is set at 95 g CO_2/km. This emission level corresponds to a fuel consumption of around 4.1 l/100 km of petrol or 3.6 l/100 km of diesel.

Adoption of these limits has pushed the market towards EVs, as a large roll-out of competitive alternatives without the contribution of EVs to the emission average cannot help meeting the above ambitious emission targets. This was verified by several scientific studies **(8)**, which drove political mandates for the promotion of electric mobility **(9)**. As manufacturers and legislators have been oriented towards electric mobility, a number of targets have been set for production and deployment regimes by various manufacturers and EU member states respectively.

Recently, the European Union enacted relevant legislation to promote electric ships and reduce emissions from the maritime sector. The "Fuel EU Maritime Regulation" (EU Regulation 2023/1805, entry into force on 1st January 2025 **(10)**) mandates a gradual reduction in the greenhouse gas intensity of fuels used by ships calling at EU ports, starting with a 2% reduction in 2025 aiming at -80% in

2050 (compared to the average in 2020). It also requires the use of on-shore power supply (OPS) or alternative zero-emission technologies for passenger and container ships at berth from 2030. The "Alternative Fuels Infrastructure Regulation (AFIR)" **(11)** focuses on developing the necessary infrastructure, including OPS, in ports. These regulations are expected to impact the electricity sector significantly in coastal countries (Greece, Romania, Bulgaria and Croatia) as the demand at ports is expected be in the order of hundreds of MWs.

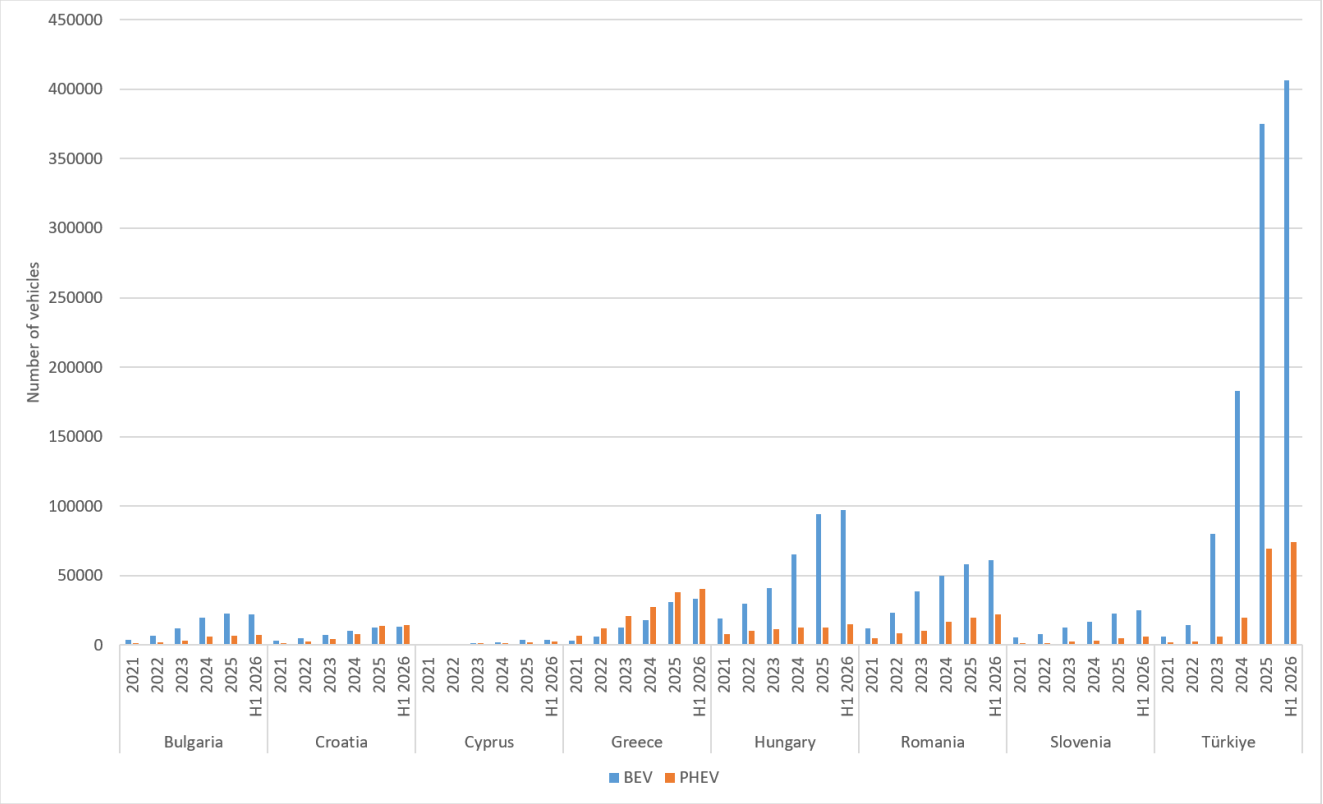
The regulatory and incentive measures implemented over the last years have favoured a marked transition towards battery electric vehicles (BEV) and plug-in hybrid electric vehicles (PHEV) in Europe, which currently (2026) correspond to 19% of the total motor vehicle sales. Projections indicate that EV sales will continue their strong growth across Europe in the coming years. The European Union foresees 30 million EVs in circulation in Europe by 2030.

In SE Europe, electromobility is also developing but at a slower pace in comparison to other parts of the continent. In recent years, there are many different projects and initiatives in place related to the expansion of the sector in the SEE countries **(12)**. Both local and foreign companies invest in technical and physical infrastructure, including power stations, service centres, charging stations, recycling of batteries, suppliers, electricity production, potential renewable energy sources, etc. In parallel, the EU legislation in terms of EVs has matured considerably over the last decades, while there are many potential partner organizations for e-mobility development in the SEE countries and outside the region. **(13)**

Contrary to the sharp development of EV markets in Scandinavia, Central and West Europe, currently, the development of an EV market in SE Europe is at a nascent level, but it is expected to grow significantly over the next decades. In 2025, the fleet of BEVs and PHEVs in the selected SEE countries, as shown in Figure 4, stood at 619,585 and 167,684 respectively, registering an increase of 70% and 76%, compared to 2024 levels. In terms of the share of BEVs and PHEVs registrations in SE Europe, these are diversified and are driven by specific urban planning conditions and transport load particularities in each country. BEVs are fully EVs with rechargeable batteries and no gasoline engine, while PHEVs have both an engine and electric motor to drive the car. Another important aspect of the successful implementation of electromobility policies across SE Europe is the R&D and innovation infrastructure. More and more R&D labs, innovation centres, universities and companies are working in this direction, studying local and global market trends. **(14)**

For the SEE countries, there are numerous opportunities for updating regional and national policies and strengthening common activities with western EU countries. The development of electromobility in the region is not a simple process and cannot happen fast. It needs to engage both regional and national authorities and perceive the best practices for preparing EV infrastructure in the near future.

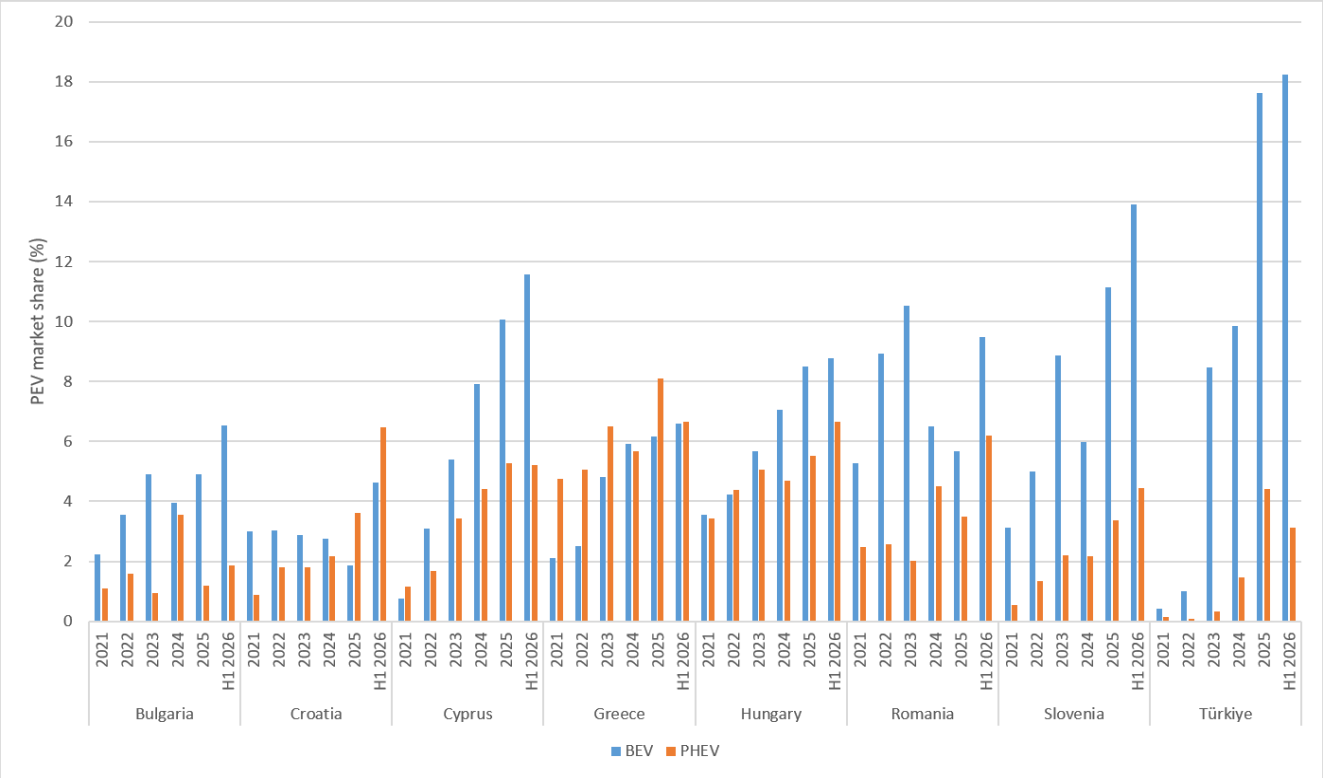
Figure 4: PEV* Fleet in Selected SEE Countries, 2021-H1 2026



* The number of Plug-in Electric Vehicles (PEVs) includes Battery Electric Vehicles (BEVs) and Plug-in Hybrid Electric Vehicle (PHEVs).

Sources: EAFO, IENE

Figure 5: PEV Market Share in Selected SEE Countries, 2021-H1 2026



Sources: EAFO, IENE

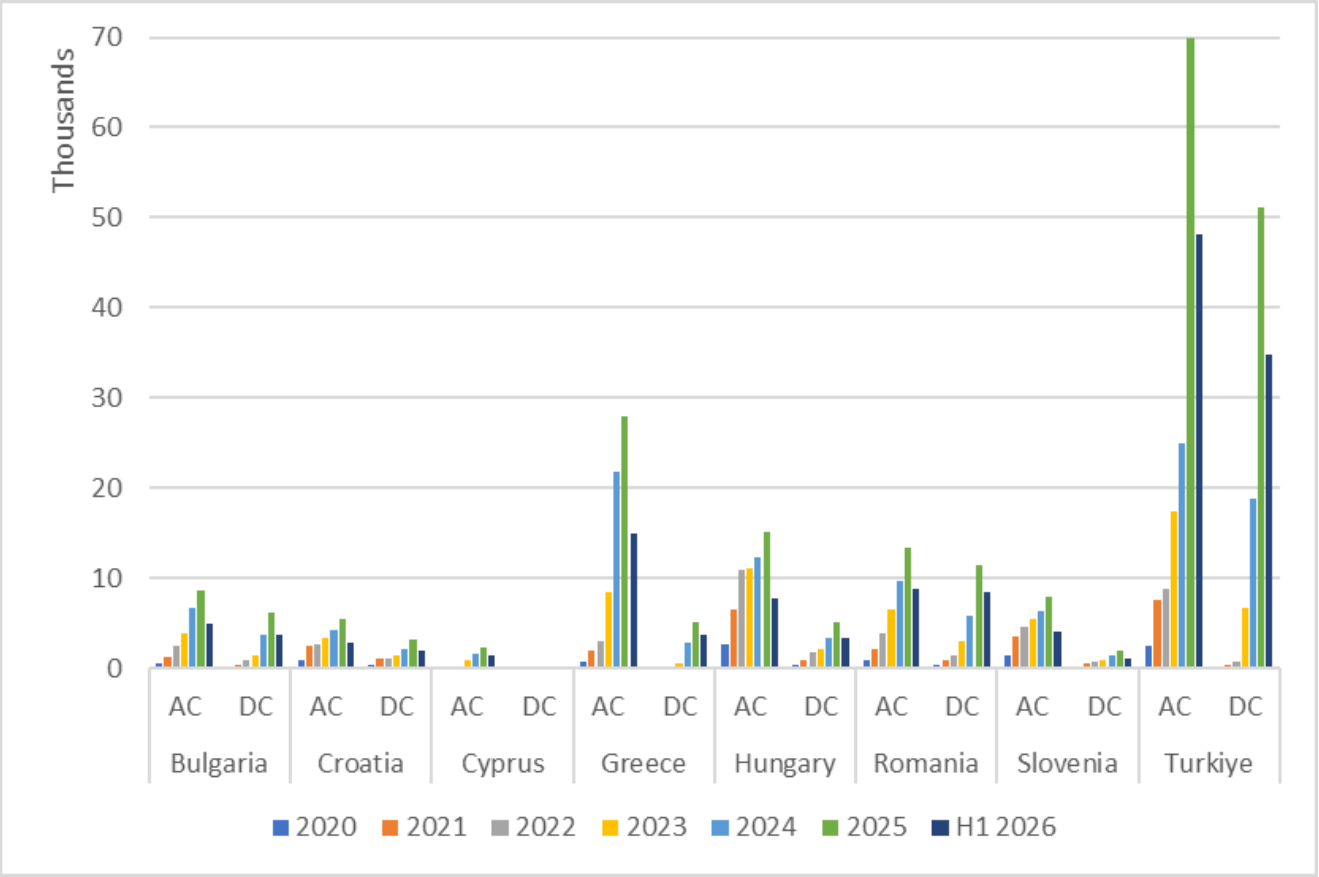
As of mid-2026, the majority of the SE European countries have shown consistent year-over-year growth in the number of publicly accessible EV recharging points. This expansion, tracked under the Alternative Fuels Infrastructure Regulation (AFIR) classification[1] and encompassing both AC and DC stations, reflects a shared regional commitment to sustainable transport infrastructure and the promotion of electric mobility. Each country's efforts signal improved accessibility, readiness for broader EV adoption, and a strategic push toward cleaner, alternative fuelled transportation systems.

More specifically, between 2020 and 2025, the total number of AC recharging points across Bulgaria, Croatia, Cyprus, Greece, Hungary, Romania, Slovenia, and Türkiye rose dramatically from 9,720 to 150,775. This represents an increase of over 1451%, with the most significant growth occurring in Greece and Türkiye. Greece expanded its AC infrastructure from 683 points in 2020 to 27,945 in 2025, while Türkiye surged from 2,516 to 69,948 AC points in the same period. Other countries have also showed steady growth, with Hungary and Romania more than quadrupling their AC installations.

[1] The Alternative Fuels Infrastructure Regulation (AFIR) classifies EV charging infrastructure into recharging pools, recharging stations, and recharging points. These classifications help define the different levels of charging infrastructure and their specific functions within the EU's framework for deploying alternative fuels infrastructure.

Cyprus, although starting from a low base, showed consistent annual increases, reaching 2,366 AC points in 2025.

Figure 6: Total Number of Recharging Points in Selected SEE Countries, Based on the AFIR Classification, 2020-H1 2026

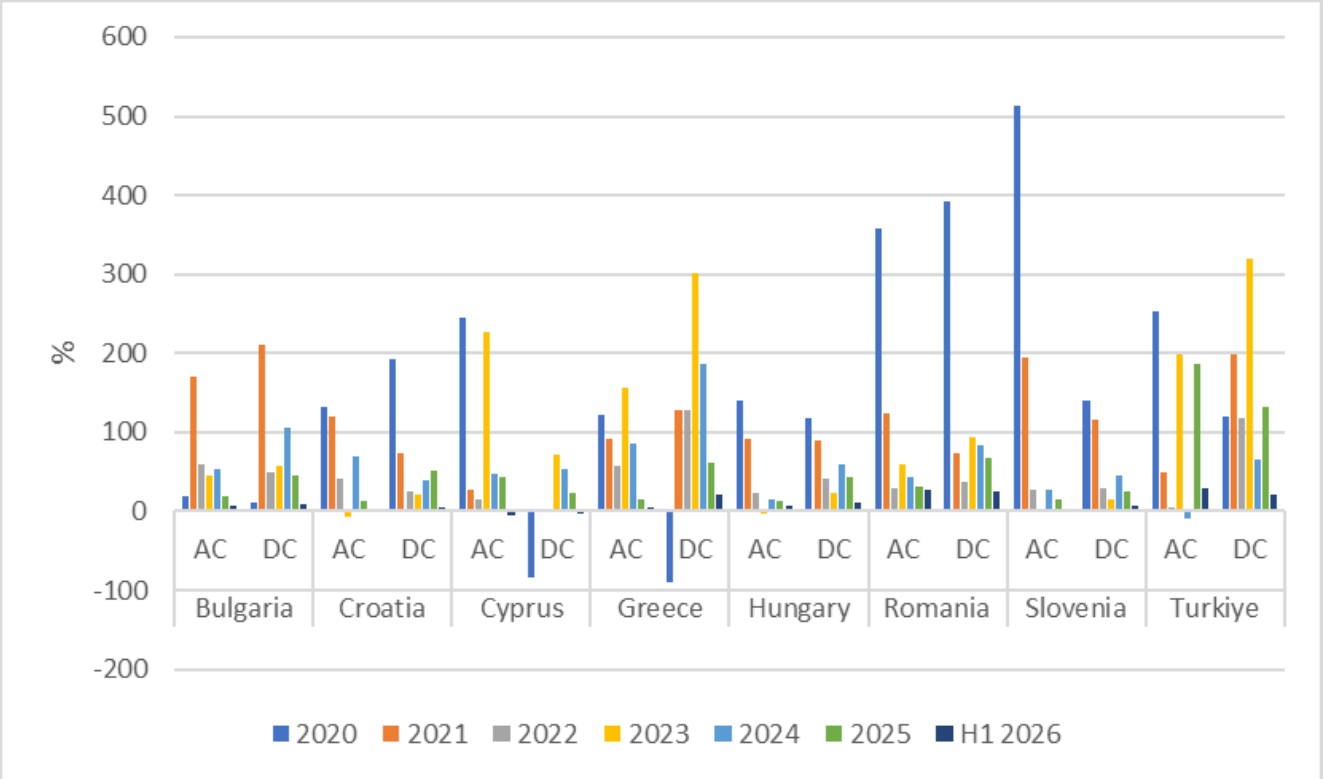


Sources: EAFO, IENE

DC recharging points followed a similarly strong upward trajectory, growing from 1,671 in 2020 to 84,363 in 2025—an increase of over 4,949%. Türkiye again led the expansion, jumping from just 96 DC points in 2020 to 51,153 in 2025, accounting for more than half of the total DC infrastructure in the final year. Greece also made substantial gains, increasing from 131 to 5,163 DC points. Romania and Hungary showed robust growth as well, with Romania reaching 11,371 and Hungary 5,200 DC points by 2025. While Cyprus remained modest in scale, its DC infrastructure grew from 42 to 172 points, reflecting a steady but limited investment. Overall, the data highlights a strong regional commitment to expanding both AC and DC charging networks, with Türkiye and Greece emerging as the dominant players.

From 2020 to 2025, the year-over-year growth in AC recharging infrastructure across the eight countries showed strong momentum, especially in the early years. In 2020, AC growth averaged around 223%, with standout performances from Cyprus (245.24%), Romania (357.56%) and Slovenia (512.43%). The pace remained high in 2021, with Bulgaria (170.57%) and Slovenia (195.53%) continuing to expand aggressively. However, by 2022, growth began to moderate, averaging around 23%-59% across countries, with Romania (28.85%) and Hungary (23.28%) showing more tempered increases. In 2023, growth slowed further in some areas, with Croatia experiencing a decline (-7.83%) and Hungary slightly contracting (-3.81%), while Türkiye and Greece maintained strong expansion at 197.84% and 156.03%, respectively. By 2024, the AC growth rates stabilized, with Croatia (70.41%), Hungary (14.87%) and Slovenia (27.92%) still expanding, though most countries saw more modest increases, indicating a maturing infrastructure landscape. In 2025, all countries recorded lower rates, with the exception of Türkiye, which saw a substantial annual increase of 187.44%.

Figure 7: Year-over-year Growth in Recharging Infrastructure in Selected SEE Countries, Based on the AFIR Classification, 2020-H1 2026



Sources: EAFO, IENE

DC infrastructure growth followed a similar trajectory but with even more dramatic spikes. In 2020, Slovenia (140.09%), Croatia (193.24%) and Romania (392.23%) led the surge, while Greece and Cyprus

saw a sharp drop (-90.11% and -83.33% respectively) due to a temporary reduction. The year 2021 sustained high growth, with Romania (72.68%) and Slovenia (115.79%) continuing to expand. In 2022, Türkiye (118.31%) and Slovenia (29.88%) maintained strong momentum, while other countries like Hungary (40.52%) and Romania (37.97%) showed steady gains. The most explosive growth occurred in 2023, with Türkiye (318.81%) and Greece (300.85%) dramatically scaling their DC networks. By 2024, growth rates cooled but remained healthy, with Türkiye (65.16%), Romania (83.19%), Bulgaria (104.91%) and Greece (186.87%) still expanding significantly. In 2025, growth remained modest, with Türkiye being the only country to record a higher annual rate at 131.4%. Overall, DC infrastructure saw more volatility but also more aggressive scaling, particularly in Türkiye and Greece, reflecting strategic prioritization of fast-charging capabilities.

Discussion

Electric mobility has become a defining feature of the global transition toward more sustainable transportation systems. The rapid growth of EV adoption demonstrates the increasing ability of technological innovation to address environmental challenges, reduce dependence on fossil fuels and improve energy efficiency. At the global level, however, the pace and scale of this transition vary considerably across regions due to differences in economic development, infrastructure readiness, energy systems and consumer purchasing power. Consequently, the future of electromobility is likely to involve a combination of technological solutions tailored to the specific needs and circumstances of individual countries and communities.

In Europe, electric mobility has advanced more rapidly than in many other parts of the world, supported by ambitious climate policies, regulatory frameworks and substantial investments in charging infrastructure and clean energy production. Nevertheless, important challenges remain, including ensuring affordability, strengthening electricity networks, securing critical raw materials and maintaining industrial competitiveness. Moving forward, the success of electric mobility will depend on balanced and pragmatic policies that promote innovation while addressing social, economic and regional disparities. By fostering a flexible and inclusive approach, both Europe and the global community can maximize the benefits of electrification while ensuring a sustainable and resilient transport future.

Although it is difficult to predict with any degree of accuracy EVs development in the SEE region over the next years, it seems that EVs, both BEVs and PHEVs, will continue making consistent inroads in the motor vehicle market. Given their relatively high acquisition costs and battery replacement costs and charging difficulties, EVs growth will by necessity remain a niche market over the next 10-15 years or so, with ICE vehicles maintaining their dominance in terms of market share.

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Brief Notes on the Authors

Mr. Costis Stambolis, Chairman & Executive Director, IENE

Costis Stambolis who is the Executive Director of IENE, has a background in Physics and Architecture having studied at the University of London, the North East London Polytechnic (NELP) and the Architectural Association in London from where he holds a Graduate Diploma in Architecture and Energy Studies (AA Dip. Grad). He also holds a professional practice license from the Technical Chamber of Greece (TEE), and a Masters Degree from the Said Business School, University of Oxford, where he studied "Strategy and Innovation".

Costis has carried out numerous studies and projects on Renewable Energy Sources in developing countries. He has consulted widely on solar building applications for both private and institutional clients in various European countries. He has worked as a consultant and strategy advisor on natural gas, oil markets and energy security issues for large multinational companies, international organizations and governments.

Costis has lectured widely on energy issues and has organised several national, regional and international conferences, seminars and workshops. He has published several books, conference proceedings, research papers and studies on energy policy, solar energy, RES and energy markets. Among others he is the editor of the "S.E. Europe Energy Outlook (2011,2017, 2022)", which considered a basic reference on energy for SE Europe.

Since 2001 he supervises and edits daily Greece's foremost energy sitewww.energia.gr. He is a founding member of the Institute of Energy for South East Europe (IENE), which he currently chairs. He is a member of the Energy Institute (UK), the International Passive House Association (IPHA), The Technical Chamber of Greece (TEE). Since 2018 he also serves as a full member of the Greek government's standing committee on Energy and Climate Change (NECP).

Mr. Kostis Oikonomopoulos, Petroleum Geoscientist – Research Fellow, IENE

Before joining IENE as a Research Fellow in September 2023, Kostis Oikonomopoulos spent over six years at HEREMA SA, Greece, where he served as the primary seismic interpreter and petroleum geoscientist, specialising in prospectivity analyses and regional understanding. In this capacity, he also coordinated two important oil and gas Lease Agreements ("West of Crete" and "Southwest of Crete"), offering technical subsurface expertise on licensing matters, stewardship and monitoring of licence work programmes and activities. Also, he assisted in compiling and reviewing contracts regarding seismic acquisition and processing projects and at the same time supervised and managed HEREMA's data repository as well as its digitization and restructuring.

Prior to his tenure at HEREMA SA, Kostis worked as a Business Development geoscientist in the UK, for Spectrum Geo Ltd (now TGS) from 2012. In this role, he managed, initiated, and evaluated seismic acquisition and processing projects while liaising and engaging in negotiations with government authorities and National Oil Companies in the Mediterranean Sea, Black Sea and sub-Saharan Africa.

Kostis holds a Bachelor's degree in Geology from the University of Athens and pursued further education with two Master's degrees—one in hydrocarbons management from the University of Aberdeen and another in petroleum geoscience from the Royal Holloway, University of London. His career began in 2007 as a Petroleum Geologist with Hellenic Petroleum SA (HelleniQ), where he was involved in hydrocarbon exploration work (geological and geophysical) in Egypt.

Mr. Dimitrios Mezartasoglou, Economist – Research Fellow, IENE

Dimitrios Mezartasoglou commenced his cooperation with IENE in 2015 as an inhouse researcher and he is currently Research Fellow. He has studied Economics and he holds two Master's degrees from the University of Strathclyde on Global Energy Management and from the University of Exeter on Money and Banking.

Whilst at IENE, Dimitrios has contributed to a number of research projects, and major studies including "SE Europe Energy Outlook 2016/2017", "SE Europe Energy Outlook 2021/2022", "SE Europe Energy Outlook 2025/2026", the Greek Energy Sector Annual Reports (2019, 2020, 2023, 2024), "Prospects for the Establishment of Gas Trading Hubs in SE Europe", while he is Assistant Editor of "Market Fundamentals and Prices", "Monthly Analysis" and several other IENE's newsletters. In addition, since 2016, he is a contributing editor of energia.gr where he regularly contributes articles and analyses on energy market, the economy and banking.