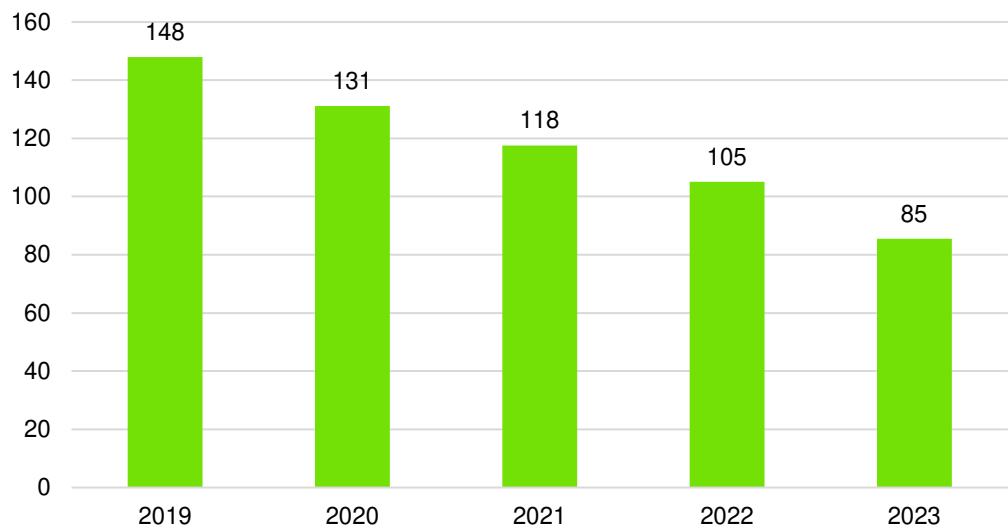






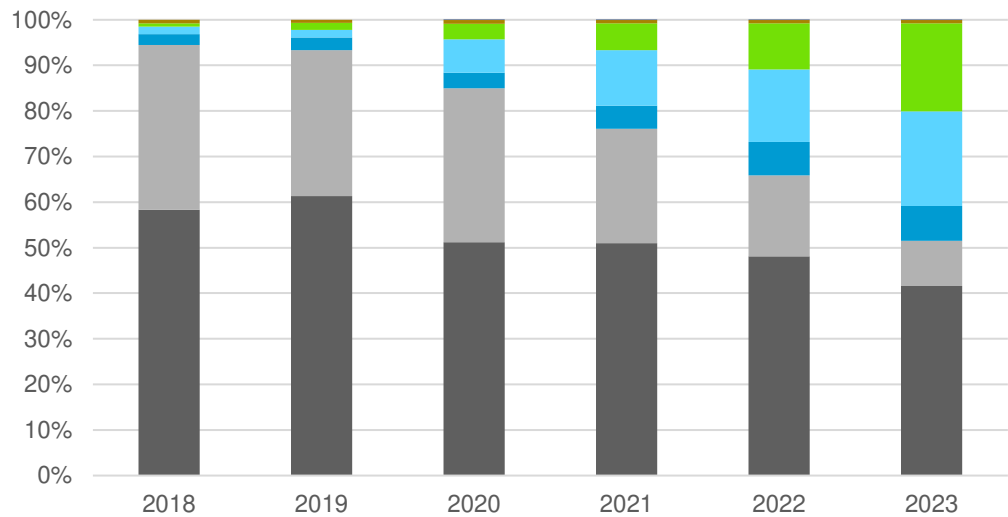
CO2 development

Average CO2 values per year in g/km.



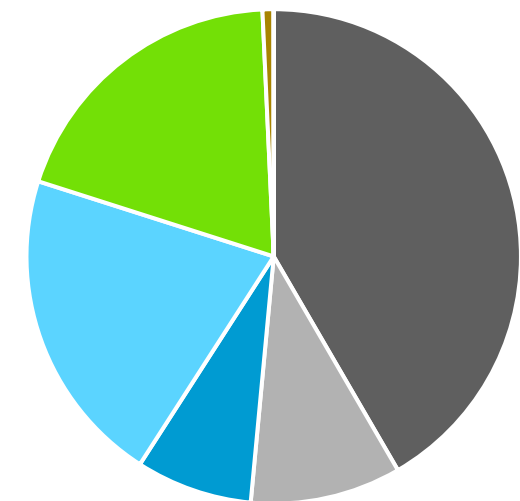
Fuel type development

Percentage share of fuel types over the past years.



Fuel type distribution

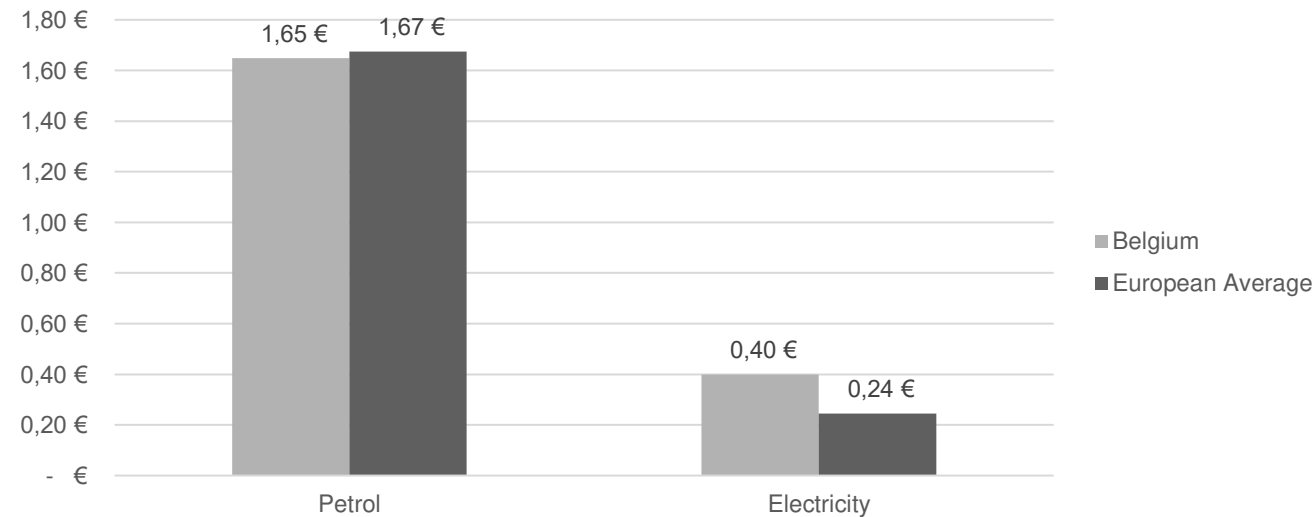
Percentage share of fuel types in 2023.



	New regs.	Market share
Petrol	200.853	41,6%
Diesel	47.609	9,9%
Hybrid	36.765	7,6%
PHEV	100.425	20,8%
BEV	93.387	19,4%
Gas	3.490	0,7%
Other	35	0,0%

Fuel price comparison

Prices of petrol (2024) and electricity (2023) in Euro/litre or Euro/kWh.





* for the following calculation the current tax laws of Flanders have been applied because most company cars are registered there.

Tax comparison

This table compares taxes between different fuel types.
Thereby, all values are calculated for a standard compact SUV.

		Petrol	PHEV	BEV
Taxes - General	Registration tax	796 €	53 €	- €
	Road tax (3 years)	855 €	855 €	- €
	VAT	6.994 €	8.715 €	7.524 €
	Sum	8.645 €	9.623 €	7.524 €
Taxes - Private	Purchase grant	- €	- €	- €
	Sum	8.645 €	9.623 €	7.524 €
Taxes - Company	Company car tax (3 years)	6.477 €	2.400 €	2.400 €
	VAT Deduction	- 3.497 €	- 4.358 €	- 3.762 €
	Purchase grant	- €	- €	- €
	Solidarity contribution (3 y)	2.928 €	1.151 €	1.151 €
	Investment (3 years)	- 4.073 €	- 7.283 €	- 7.319 €
	Sum	10.480 €	1.533 €	7 €

Energy costs for 50,000km

Fuel costs over a usage of 50,000 km calculated on 2023 prices. Assumption: PHEVs are charged.
The calculation should simulate costs over a 3 year period of time.

		Petrol	PHEV	BEV
Car specs	Reference price (net)	33.303 €	41.500 €	35.828 €
	CO2 (EU WLTP, g/km)	156	39	0
	Weight (kg)	1470	1812	1960
Consumption	Fuel (litre/100km)	6,6	1,6	0,0
	Electricity (kWh/100km)	0,0	12,4	14,8
Costs	Fuel costs	5.401 €	1.350 €	- €
	Electricity costs	- €	2.480 €	2.960 €
	Sum	5.401 €	3.830 €	2.960 €

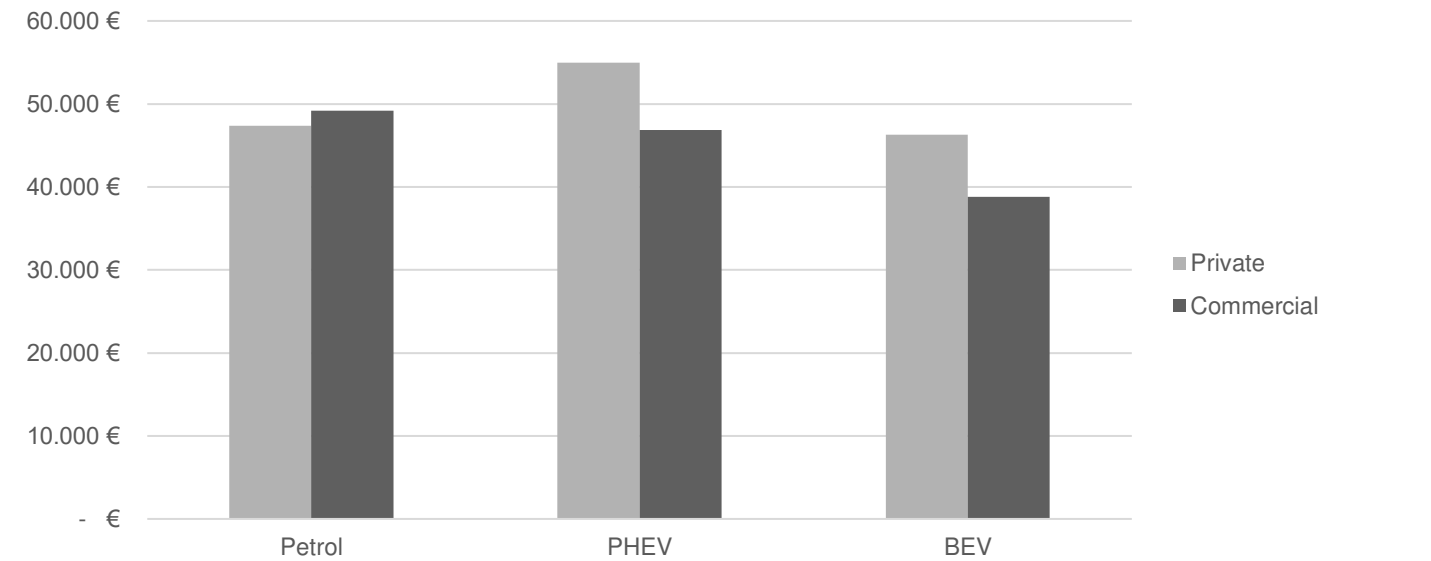
Total costs (Tax + car price + fuel)

This estimate calculates the combined costs of car price, taxes and fuel costs.
Assumed is a usage of 3 years attributing to 50,000km.

		Petrol	PHEV	BEV
Total costs - Private	Net price (grants deducted)	33.303 €	41.500 €	35.828 €
	Taxes (incl. VAT)	8.645 €	9.623 €	7.524 €
	Energy	5.401 €	3.830 €	2.960 €
	Sum	47.348 €	54.953 €	46.312 €
Total costs - Company	Net price (grants deducted)	33.303 €	41.500 €	35.828 €
	Taxes	10.480 €	1.533 €	7 €
	Energy	5.401 €	3.830 €	2.960 €
	Sum	49.184 €	46.863 €	38.781 €

Total cost comparison

Comparison of total costs between private and commercial use for Petrol, PHEV and BEV.



Purchase Taxes and Boni

Value Added Tax ("*Belasting over de toegevoegde waarde/BTW*")

21% on cars.


Registration Tax ("*belasting op inverterstelling/BIV*")

A tax has to be paid when acquiring a new vehicle in Belgium. The concrete terms vary between regions (Brussels, Flemish, Wallonia)


Brussels area

The BIV for a new car depends on its engine capacity and kW power. The amount to be paid can be taken from the following table:
If the power and the cylinder capacity lead to different values, the higher one is due.

Cylinder capacity	From	1	1551	1951	2151	2751	3051	3251	3450
ccm	To	1550	1950	2150	2750	3050	3250	3450	inf.
Engine Power	From	1	71	86	101	111	121	121	155
kW	To	70	85	100	110	120	155	155	inf.
Tax	Euro	62 €	123 €	496 €	867 €	1.239 €	2.487 €	2.487 €	4.957 €

 Electric vehicles pay the amount of the minimal tariff: 62€.

Flemish area

 Electric and hydrogen cars do not pay BIV.
PHEVs and CNG/LPG cars were exempt until 2020.

For new cars registered from 2021 the BIV is calculated based on the following formula:

$$BIV = \left(\frac{CO2\ WLTP \times f \times y}{246} \right)^6 \times 4,500 + c$$

Where:

Letter	Meaning	Detail
F	Fuel correction factor	Always 1, except for LPG (f = 0.88) and natural gas (f = 0.93)
Y	Year factor	It was fixed at 1.0 in 2019 and increases by 0.035 every year (2024 = 1.175)
C	Fixed price by Euronorm and fuel type	573.08€ for Diesel & 26.01€ for Petrol, LPG and natural gas (all Euro 6 norm)

The typical purchase tax:

2024							
CO2	50	75	100	125	150	175	200
Petrol	53 €	53 €	79 €	230 €	635 €	1.561 €	3.446 €
Diesel	600 €	600 €	627 €	777 €	1.182 €	2.108 €	3.993 €

A minimum rate applies, but BEVs are not affected:

Year	2020	2021	2022	2023	2024
Minimum rate	45,35 €	45,56 €	46,23 €	50,38 €	53,00 €

Wallonia area

Until 01.06.2025:

$BIV\ Wallonia = BIV\ Brussels + CO2\ malus$

The BIV is calculated in the same way as in Brussels.
On top of the calculated amount however comes a malus for high CO2 emissions that can be taken from the table below:

Base tax as in Brussels area:

Cylinder capacity ccm	From	1	1551	1951	2151	2751	3051	3251	3450
	To	1550	1950	2150	2750	3050	3250	3450	inf.
Engine Power kW	From	1	71	86	101	111	121	121	155
	To	70	85	100	110	120	155	155	inf.
Tax	Euro	62 €	123 €	496 €	867 €	1.239 €	2.487 €	2.487 €	4.957 €

CO2 malus in Wallonia:

CO2													
From	0	146	156	166	176	186	196	206	216	226	236	246	255
To	145	155	165	175	185	195	205	215	225	235	245	255	inf
Malus to be paid	0 €	100 €	175 €	250 €	375 €	500 €	600 €	700 €	1.000 €	1.200 €	1.500 €	2.000 €	2.500 €

The BIV can amount to a maximum of 5,000 €.

From 01.07.2025:

From 2025 the BIV is calculated via a new formula and the ceiling rises to 9,000 Euros.

$$BIV = Base\ tax\ from\ fiscal\ hp \times \frac{Weight\ of\ car\ (kg)}{Average\ weight\ of\ fleet\ (t - 1)} \times \frac{CO2\ of\ car\ (WLTP)\ *}{Average\ CO2\ of\ fleet\ (t - 1)} \times fuel\ type\ coefficient$$

*t -1 = previous year

In 2021 e.g. the average weight of the fleet was 1,838kg with average CO2 of 136 g/km WLTP.

Fuel type coefficients:

Fuel type	kW	Coefficient
Petrol, Diesel, Gas	-	1
HEV, PHEV	-	0.8
BEV	> 160	0,26
	120 - 160	0,18
	< 120	0,09

* For BEVs, the CO2 component equals 1.
For large families that require a larger and heavier car (1,838 - 2,750 kg), a reduction of 100 € on the BIV is applied.
The BIV will have a minimum of 50 € and a maximum of 9,000 €.

EV grants

Flemish area

BEV buyers can get a local government grant ("Premie voor aankoop van een elektrische wagen")

Type	Max MSRP price incl. VAT	Buyer	Registration year		
			2024	2025*	2026*
New	40.000 €	Private	5.000 €	4.000 €	3.000 €
		Small non-profit organisations and small providers of shares mobility	5.000 €	4.000 €	3.000 €
		Large non-profit organisations and small providers of shared mobility	3.000 €	3.000 €	3.000 €
Used	60.000 €	All groups mentioned above	3.000 €	2.500 €	2.000 €

*Currently it is not confirmed that the grant will continue in 2025 and 2026.

Other Conditions
A second-hand vehicle must have been registered with the previous owner for at least 3 years and may have been registered for the first time no more than 8 years ago.
The premium is specifically aimed at cars intended for passenger transport (M1), for the transport of goods with a weight limited to 3500 kg (N1) and heavy micro city cars (L7e-C).
The contract for the sale of the vehicle was concluded with a car dealer.
The car must be held for 36 months.

Wallonia and Brussels area

In Wallonia, there are no grants available or planned.
The city of Brussels provides limited support for motorists affected by driving bans from Low-Emission Zones.

Road Taxes

Road tax ("jaarlijkse verkeersbelasting")

The road tax is paid on the regional level. The rates are fairly the same in the regions, thus we summarized all in one.

The road tax is dependent on the cylinder capacity and has to be paid once per year.
Electric vehicles pay the minimum tariff of 92.93€. In Flanders, BEV and Hydrogen vehicles are exempt from the tax.

Cylinder capacity													
From	0	800	1000	1200	1400	1600	1800	2000	2200	2400	2600	2800	3100
To	799	999	1199	1399	1599	1799	1999	2199	2399	2599	2799	3099	3299
Amount to be paid	98 €	122 €	176 €	230 €	285 €	340 €	394 €	511 €	629 €	746 €	863 €	980 €	1.284 €

Cylinder capacity													
From	3300	3500	3700	4000	4200	4400	4700	4900	5100	5300	5600	5800	6000
To	3499	3699	3999	4199	4399	4699	4899	5099	5299	5599	5799	5999	6199
Amount to be paid	1.587 €	1.891 €	2.195 €	2.499 €	2.634 €	2.771 €	2.907 €	3.043 €	3.180 €	3.316 €	3.452 €	3.588 €	3.725 €

Company Car

Benefit-in-kind ("Voordeel bedrijfswagen")

The private use of a company car is taxed in Belgium as a Benefit-in-kind

The BIK is calculated based on the price of a car, its age, its emission and its fuel type.

Taxable amount for Petrol, Diesel, Gas

$$BIK = MSRP \times age\ correction\ factor \times [0.055 + 0.001 \times (CO2 - CO2\ reference\ value)] \times \frac{6}{7}$$

Age correction factor: Per year the taxable benefit is reduced with 6% (with a maximum reduction of 30%, i.e. as of 5 years).

CO2 ref. values	2019	2020	2021	2022	2023	2024
Diesel (g/km)	88	91	84	75	67	65
Petrol (g/km)	107	111	102	91	82	78

Taxable amount for BEVs, PHEVs and FCEVs

$$BIK = MSRP \times age\ correction\ factor \times [4\%] \times \frac{6}{7}$$

The BIK can not fall below a certain minimum rate:

Minimum BIK	2019	2020	2021	2022	2023	2024
Amount	1.340 €	1.360 €	1.370 €	1.400 €	1.540 €	1.600 €

If the car is used for commuting, the taxable amount is reduced by EUR 490.

To compute the tax payment, the taxable amount from the above formula is multiplied with the personal tax rate

Taxable Income (EUR)	Marginal tax rate
< 13,870	25%
13,870 - 24,480	40%
24,480 - 42,370	45%
> 42,370	50%

In 2024 the typical payments are

	MSRP	CO2 WLTP	%	BIK	Income tax rate	Payment
Petrol	39.630 €	156	12,2%	4.829 €	50%	2.415 €
Diesel	39.630 €	144	12,3%	4.863 €	50%	2.432 €
BEV / (PHEV)	42.635 €	0	3,4%	1.462 €	50%	731 €

CO2 tax ("*Solidariteitsbijdrage*")

The solidarity contribution is paid only for company cars with private use

It has to be paid at the state level so there is not distinction for the three regions.
The amount depends on fuel type and the CO2 emissions of the car.

$Annual\ contribution = (CO2 \times 9 - fuel\ type\ discount) \times inflation\ index \times (increasement\ factor)$
If the sum of the first bracket becomes negative, e.g. for PHEVs, the minimum rate applies.


Inflation index	2019	2020	2021	2022	2023	2024
	1,2950	1,3086	1,3222	1,3525	1,5046	1,5347

Fuel type discount	Petrol	Diesel	Gas	BEV
	768	600	990	-

From July 2023, the amount to be paid on polluting cars is multiplied with an increasement factor


> 85 g/km CO2

Increasement factor	Jan 23	July 2023	2024	2025	2026	2027	2028
	1,00	2,25	2,25	2,75	4,00	5,50	5,50

 An increasement factor must be used only if the car is emitting more than 85 g/km CO2.

Typical rates over time:

Typical rates	CO2	2024	2025	2026	2027	2028
Petrol	156	2.196 €	2.684 €	3.904 €	5.368 €	5.368 €
Diesel	156	2.776 €	3.393 €	4.936 €	6.786 €	6.786 €
LPG*	116	953 €	1.165 €	1.694 €	2.330 €	2.330 €
Electric*	0	384 €	431 €	479 €	526 €	574 €

 For 2025 and further, the inflation index was kept steady.
Electric and PHEV cars pay the minimum rate that increases over time:

	Jan 23	July 2023	2024	2025	2026	2027	2028
Minimum rate (monthly)	20,83	20,83	20,83	23,41	25,99	28,57	31,15
x Inflation index	1,5046	1,5046	1,5347	tba	tba	tba	tba
Min. Annual contribution	376 €	376 €	384 €	> 431 €	> 479 €	> 526 €	> 574 €

VAT Deductibility

Deductibility	What
50%	For private use of the company car.
100%	Car is used for business purposes only.

Investment


Depreciation and capital allowance

Deductibility from company taxable income is limited for all car related expenses:

Car related expenses are for example fuel, maintenance, tires and repair. Financing costs can be fully deducted.

The percentage of deductible expenses is calculated as:

$$\text{Deductible percentage} = 120\% - (0,5\% \times CO2 \times \text{fuel type factor})$$



2024			
	Fuel Type Factor	avg. Market CO2	avg. Deductibility
BEV	Not applicable	0	100%
CNG	0,90	121	66%
Petrol	0,95	135	56%
PHEV (incl. Diesel)	0,95	28	100%
Other Diesel	1,00	154	50%

From 1. Jan 2023 PHEVs will have a maximum deductibility on fuel.
Deductibility must be between 50% and 100%
Exception: For cars with more than 200 g/km it can go down to 40%

Fake-Hybrid rule:

In Plug-In Hybrids do not meet the following conditions, then CO2 emissions from a comparable Petrol car are used:

- CO2 < 50 g/km NEDC
- Energy capacity of the battery must be at least 0.5kWh per 100kg of vehicle weight (in running order)



Reduced deductibility from 2025:

The minimum and maximum deduction percentage will change in the following years:

Fuel type	Order date	Until 2024	2025	2026	2027	2028	2029	2030	2031
ICEs (incl. PHEV)	Before Jun 2023	50% - 100%							
	Jul 2023 - Dec 2025	50-100%	0-75%	0-50%	0-25%	0%			
	From Jan 2026	n.a.			0%				
	BEVs & FCEVs	Before Dec 2026	100%						
2027		n.a.				95%			
2028		n.a.					90%		
2029		n.a.						82,5%	
2030		n.a.							75,0%
From 2031		n.a.							
		67,5%							



In 2024 the typical tax deductions for 3 years are:

Cost breakdown	Petrol	PHEV	BEV
MSRP	39.630 €	49.385 €	42.635 €
Residual value (%) *after 3 years	50%	50%	50%
Loss of value	19.815 €	24.693 €	21.318 €
Costs for fuel	5.401 €	3.830 €	2.960 €
Other costs	5.000 €	5.000 €	5.000 €
Total costs	30.216 €	33.523 €	29.278 €
Deductibility (%) * avg. of 2024-2026 rates	54%	92%	100%
Deduction base	16.291 €	29.133 €	29.278 €
Corp. Tax	25%	25%	25%
Deduction (€)	-4.073 €	-7.283 €	-7.319 €

*PHEV deduction
contains 50% rule for fuel
costs

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