

Did you know?

## Government prioritising funding for new energy vehicles

Government has signalled **additional incentives for the development of new energy vehicles (NEV)** to support the move in the automotive sector from internal combustion engines to electric vehicles.

In July 2021, government extended the Automotive Incentive Scheme (AIS), a cash grant for capital investments in automotive sector to include support for NEVs.

Per the 2022/23 Medium-Term Budget Policy Statement, the Department of Trade, Industry and Competition will develop a NEV roadmap, which we anticipate to be an ecosystem of support measures to promote the development of the NEV value chain in South Africa.

Currently the AIS allows for **30% of the qualifying investment costs as a cash grant.**

For more information on global investment and innovation incentives, **[click here.](#)**

#MTBPS2022

