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Electric Vehicles Projected to Reach Nearly 20% of Sales by 2050

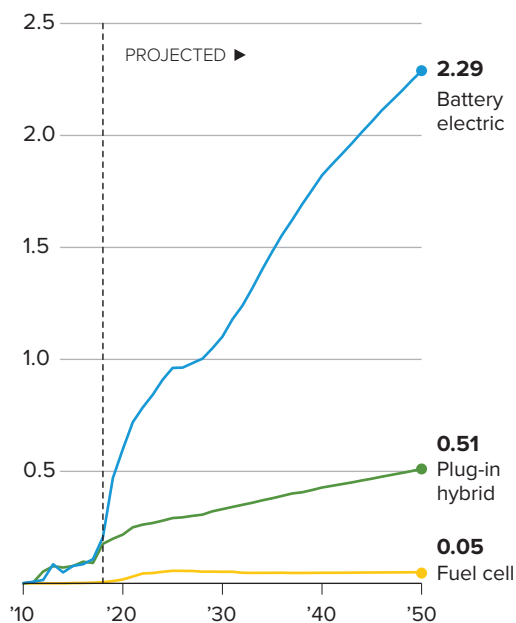
Electric vehicles continue to outperform projections for their growing market share. The Energy Information Administration forecasts EVs will reach 17% of all light-duty car and truck sales by 2050, up 3 percentage points from last year's projections and 6 points since the 2017 Annual Energy Outlook.

The EIA attributes the quicker rate of growth in part to California's Zero-Emission Vehicle regulation that requires automakers to sell a minimum threshold of battery electric and plug-in hybrid electric vehicles proportional to their total sales. Ten other states have now adopted that standard: Colorado, Connecticut, Maine, Maryland, Massachusetts, New Jersey, New York, Oregon, Rhode Island and Vermont.

EIA notes that in 2025, when both federal CAFE fuel economy standards go into effect and ZEV requirements increase to 22% of sales, BEV and PHEV sales are projected to grow to 1.3 million. By 2050, BEV and PHEV sales are expected to reach 2.8 million.

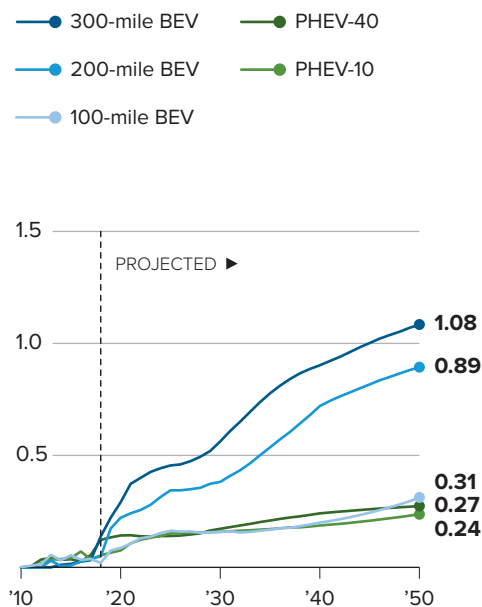
Projected electric vehicle sales

IN MILLIONS OF VEHICLES



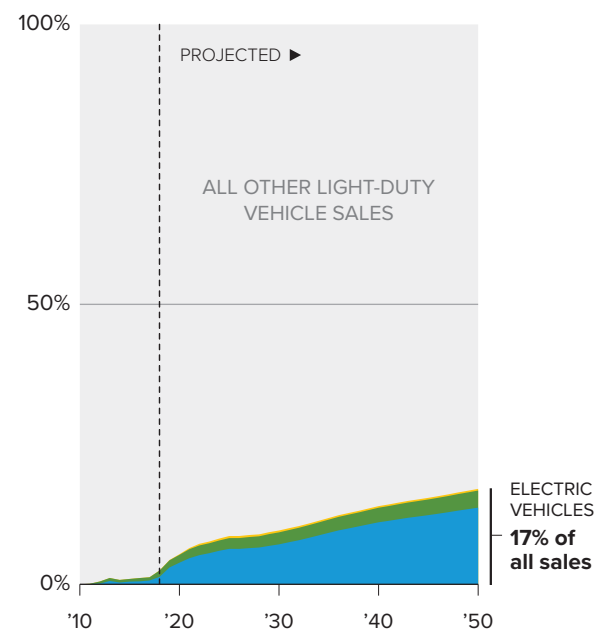
Projected sales by range

IN MILLIONS OF BEVs and PHEVs



Projected share of total sales

PERCENTAGE OF TOTAL LIGHT-DUTY VEHICLES



Source: Energy Information Administration's 2019 Annual Energy Outlook

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