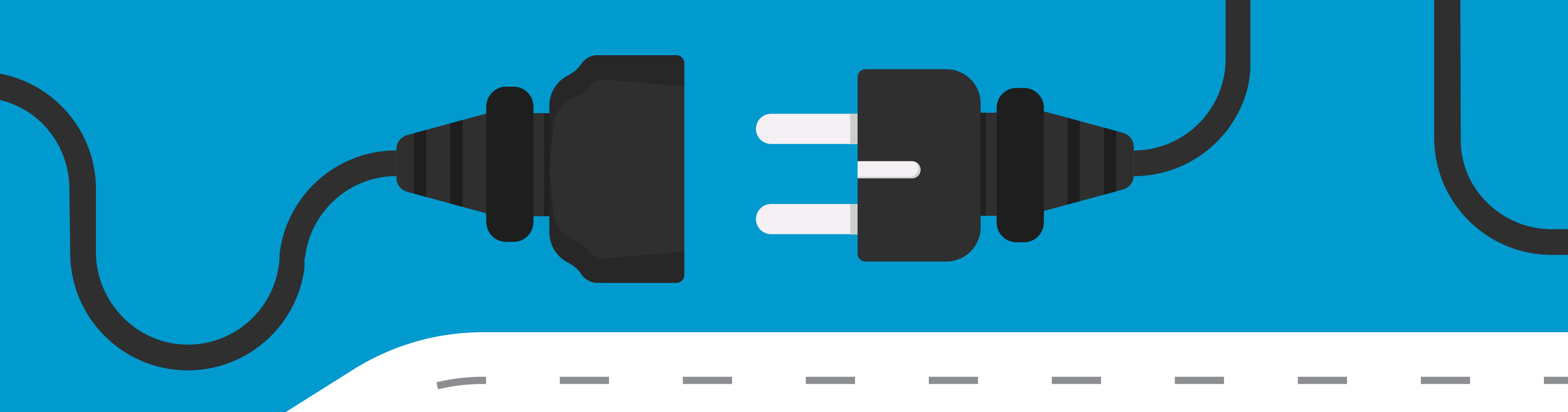
PLUGGING INTO THE FUTURE:

The Rise of the Electric Vehicle (EV) Market

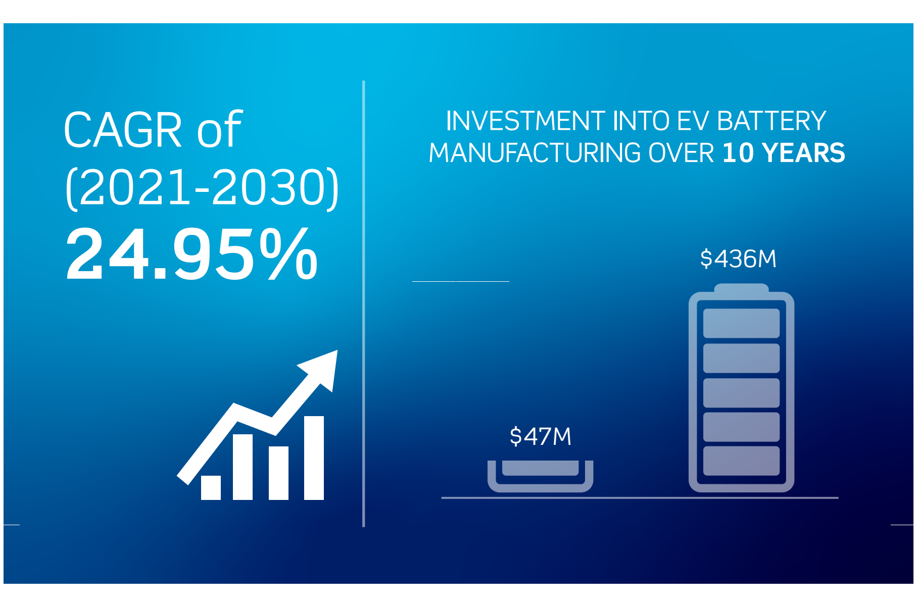


Global investment in electric vehicle manufacturing and battery production is expected to **exceed $626B by 2030**[1].

The growth of the electric vehicle market is informed by multiple factors, both in consumer choice and manufacturer decision-making.

Leviton Network Solutions is a global leader in network infrastructure, ready to meet the needs of customers with emerging technologies. Check out our global systems at **Leviton.com/MILLENNIUM** and **Leviton.com/OPT-X**.

Global Investment into EV Battery Manufacturing: $47M (2021) growing to $436M by 2030

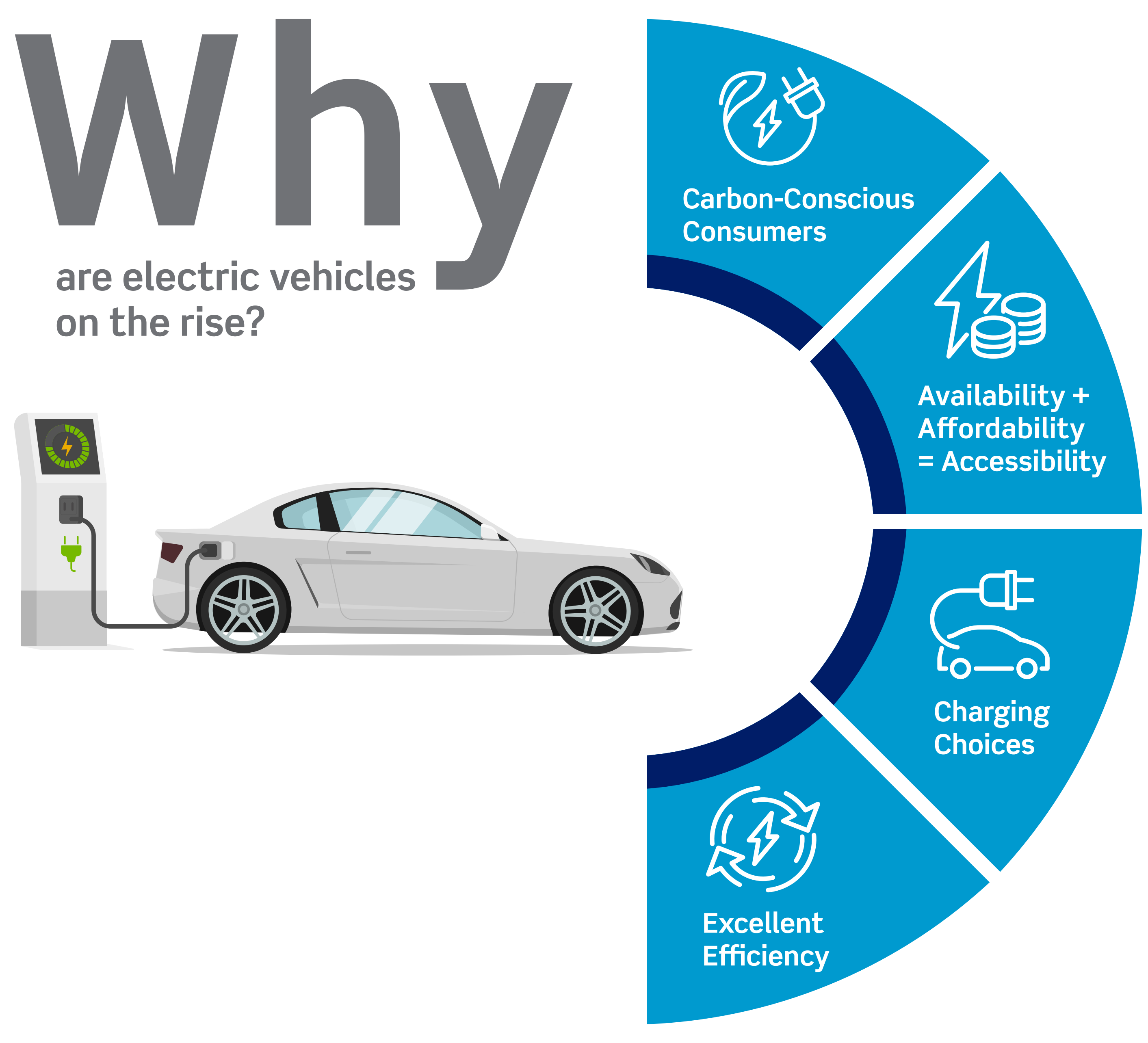

CAGR of (2021-2030) **24.95%**

Global Regions of EV Manufacturing Growth[2]


The fastest and largest growth will come from Middle-East, Africa, and Asia-Pacific respectively

CATCHING A RIDE TO THE SUSTAINABLE FUTURE

In the US, 3.1 million electric vehicles were sold in 2020, representing 4.7% of all new passenger car sales. EV sales are projected to grow to 48% of passenger car sales by 2030[3].


Why

are electric vehicles on the rise?

Carbon-Conscious Consumers

EVs produce zero emissions while in operation, allowing consumers to shrink their carbon footprint and contribute to better air quality.

Availability + Affordability = Accessibility

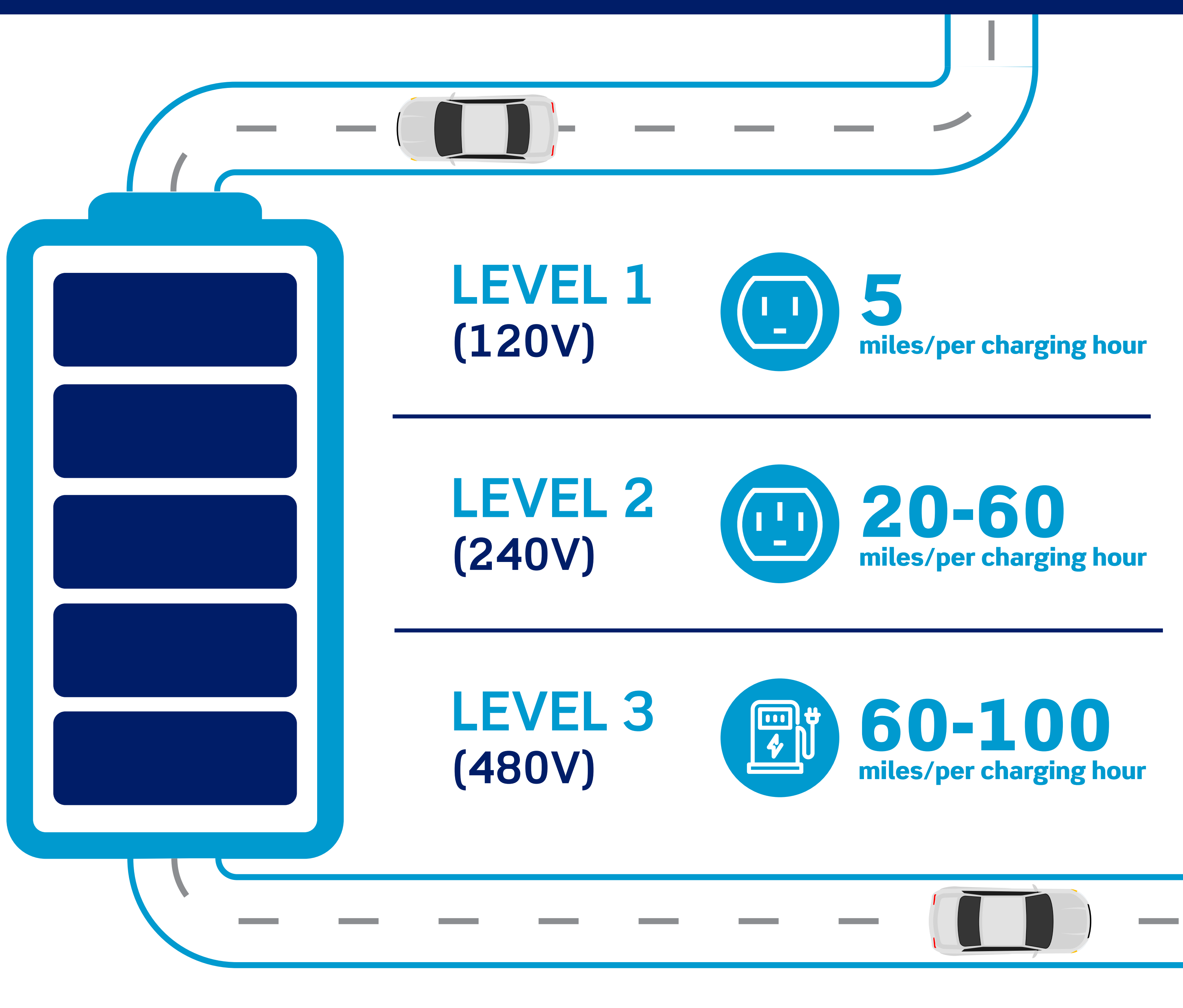
By 2025, consumers will have access to 187 models of electric and hybrid vehicles. As upfront purchase prices continue to decline, consumers have more opportunity than ever to buy an electric vehicle[4].

Excellent Efficiency

EVs offer cost savings as compared to oil fuels. EVs are more efficient than combustion engines, converting close to 90% of energy into motion versus 30% in combustion engines.

Charging Choices

Range anxiety is dwindling as battery ranges increase, and consumers have more options when it comes to equipping their homes or businesses with charging technology.

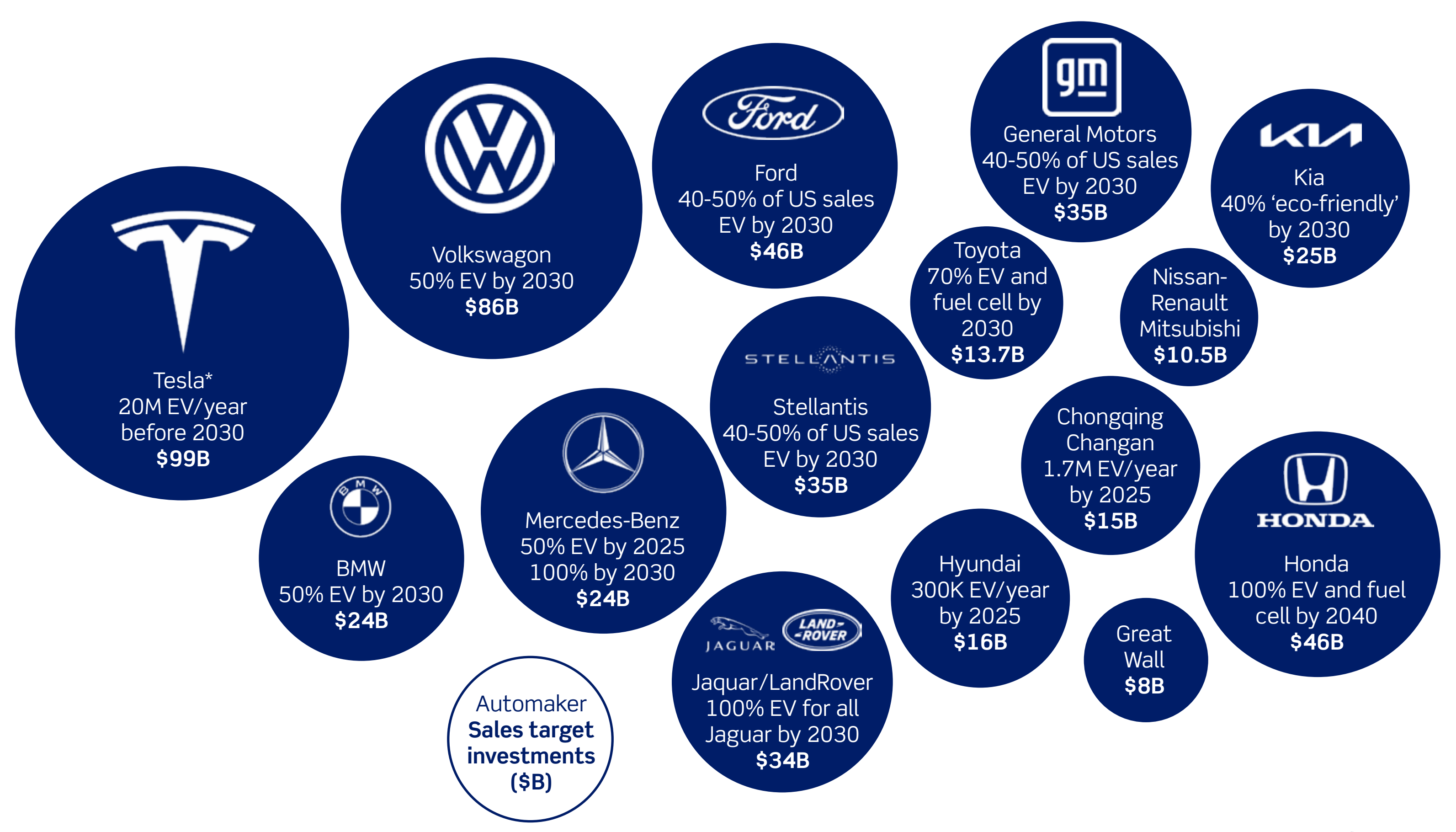


LEVEL 1 (120V)	**5** miles/per charging hour
LEVEL 2 (240V)	**20-60** miles/per charging hour
LEVEL 3 (480V)	**60-100** miles/per charging hour

Driving Growth
in the Right Direction

Gone are the days where a few EV manufacturers own the EV market.

The EV race is in full force. Worldwide, auto and battery manufacturers are expected to invest $626 billion by 2030[5].



Automaker	Sales target	investments ($B)
Tesla*	20M EV/year before 2030	$99B
Volkswagon	50% EV by 2030	$86B
Ford	40-50% of US sales EV by 2030	$46B
General Motors	40-50% of US sales EV by 2030	$35B
Kia	40% ‘eco-friendly’ by 2030	$25B
Toyota	70% EV and fuel cell by 2030	$13.7B
Nissan-Renault Mitsubishi		$10.5B
Stellantis	40-50% of US sales EV by 2030	$35B
Chongqing Changan	1.7M EV/year by 2025	$15B
BMW	50% EV by 2030	$24B
Mercedes-Benz	50% EV by 2025 100% by 2030	$24B
Hyundai	300K EV/year by 2025	$16B
Honda	100% EV and fuel cell by 2040	$46B
Jaquar/LandRover	100% EV for all Jaguar by 2030	$34B
Great Wall		$8B

Leviton is an experienced partner for EV and EV battery manufacturing companies around the world. We are uniquely positioned to support EV manufacturing with our global manufacturing and support footprint. **Click here to find your local Leviton representative and discuss how we can help you.**

What’s Contributing to the Manufacturing Boom?

SUSTAINABILITY ON TOP

Automakers, corporations, and governments around the world have adopted commitments to reduce their emissions and address the climate crisis. Fleets of electric vehicles offer emissions reduction. At Leviton, sustainability is the core of our business philosophy. Check out our CN2030 program at **Leviton.com/Sustainability**.

COMPARABLE COST

As battery costs have declined, more car manufacturers have the potential to reach price parity with internal combustion vehicles. Some estimates claim price parity could come as early as 2024[6].

GETTING CREDIT FOR CONTRIBUTION

Governmental policies, like the Inflation Reduction Act and California’s Clean Cars, have codified tax credits for car manufacturers producing EVs and consumers.

Want to learn more?

about what Leviton can do for EV manufacturing and charging

Leviton.com/NS/EV | Leviton.com/EVCharging

Sources:

[1] S&P Global Marketing Intelligence International Council on Clean Transportation, September 2021

[2] Markets and Markets, July 2022

[3] Canalys Estimates, January 2021

[4] EDF, Electric Vehicle Market Update, September 2022

[5] EDF, Worldwide Electric Vehicle Investments Will Grow to More Than $626 Billion By 2030 – NewReport, September 2022
Data compiled as of Sept. 17, 2021.
Includes historic, announced investments in all forms of hybrid and pure electric and autonomous vehicles, and related technologies, as far out as 2030 Totals do not necessarily reflect all electric vehicle investments for each company.
Currencies converted to U.S. dollars.
*Includes S&P Global Market Intelligence consensus estimates of expected capital expenditures through 2030.

[6] McKinsey & Company, A turning point for US auto dealers: The unstoppable electric car, September 2021

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