

Global electric vehicle market monitor for light-duty vehicles in key markets, 2025

Ilma Fadhil and Chang Shen

This Global Market Monitor analyzes the development of the electric vehicle (EV) market for light-duty vehicles (LDVs). It covers the four major auto markets—China, Europe,¹ the United States, and India—and select emerging markets in 2025.² Definitions and details about the data sources, methodology, and assumptions that underlie the analysis are in the appendices.

THE GLOBAL MARKET

In 2025, global sales of light-duty EVs reached over 20 million, making up about 25% of new LDVs sold, up from approximately 19% in 2024 and 15% in 2023.³ Nearly 90% of the EVs sold were in the four largest LDV markets by sales volume: China, the United States, Europe, and India. Together, these four accounted for 71% of global LDV sales in 2025. Battery electric vehicles (BEVs) remained the leading EV powertrain worldwide with 14 million units sold, making up 67% of new EVs and 17% of new LDVs sold in 2025.

Figure 1 presents global light-duty EV sales between 2015 and 2025 broken down by region: the four major markets, 11 select emerging markets, and the rest of the world. China remained the world's largest EV market, accounting for approximately 62%

- 1 Europe includes the 27 Member States of the European Union, the four members of the European Free Trade Association (Iceland, Liechtenstein, Norway, and Switzerland), and the United Kingdom.
- 2 The emerging markets considered in this analysis are Brazil, Chile, Colombia, Indonesia, Malaysia, Mexico, the Philippines, South Africa, Thailand, Türkiye, and Vietnam. These are growing vehicle markets that have a large potential to reduce carbon dioxide emissions by transitioning to electric vehicles (EVs). Some are also vehicle-producing markets. For the previous version of this research brief, see Ilma Fadhil and Chang Shen, *Global Electric Vehicle Market Monitor for Light-Duty Vehicles in Key Markets, 2024 H1* (International Council on Clean Transportation, 2024), <https://theicct.org/publication/global-ev-market-monitor-ldv-2024-h1-dec24/>.
- 3 Light-duty vehicles (LDVs) refer to passenger cars and light commercial vehicles, which include vans and pickup trucks. In some markets, such as the United States and Mexico, LDVs also include light trucks. See Appendix B for detailed vehicle definitions. Additionally, EVs refer to battery electric vehicles (BEVs) and plug-in hybrid electric vehicles (PHEVs).

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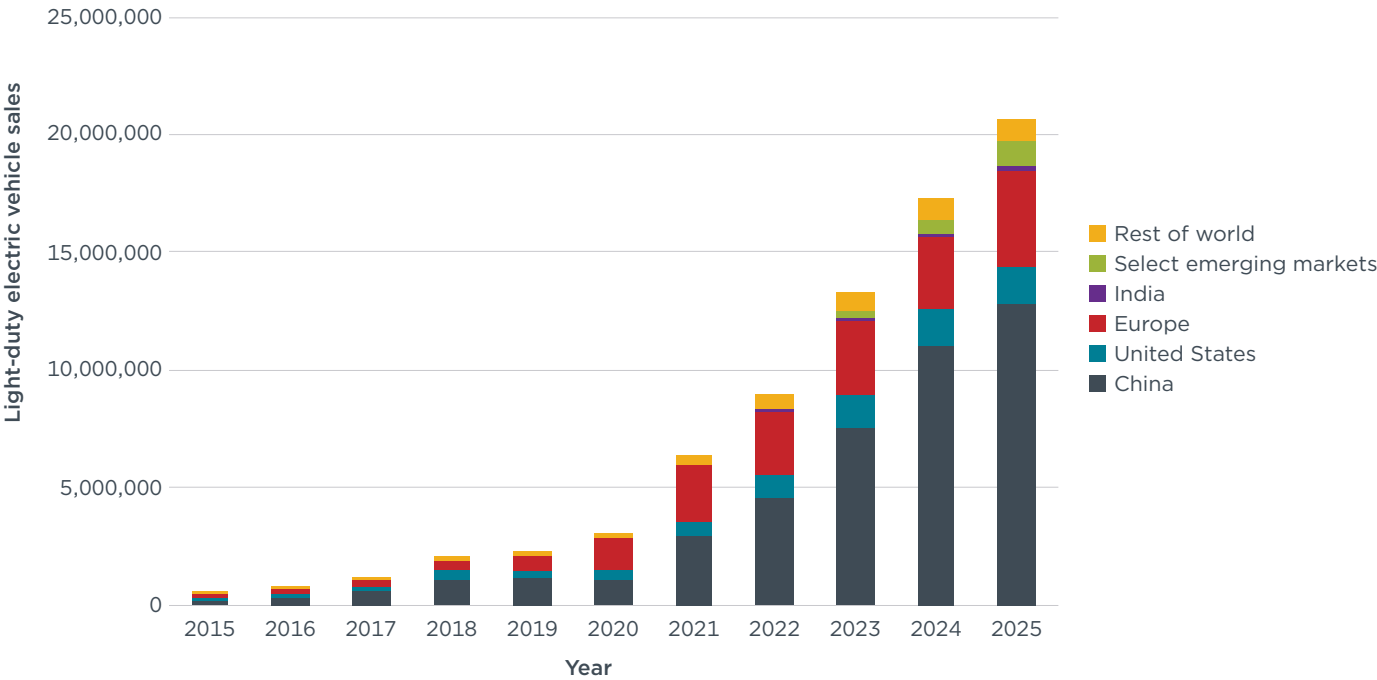
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of global sales. In 2025, nearly 13 million EVs were sold in China, a tenfold increase from its sales in 2020, representing 52% of new LDVs sold in the country. In Europe, approximately 4.1 million EVs were sold, which made up 27% of all new LDVs sold in 2025, up 6 percentage points from the previous year. In the United States, sales held steady at 1.5 million EVs in 2025, representing 9% of all new LDVs sold, slightly down from 10% in 2024. In India, EV sales jumped from approximately 125,000 in 2024 to 202,000 in 2025, accounting for 4% of new LDV sales. Appendix A provides details on light-duty EV market performance and characteristics in the four major markets.

Figure 1
Annual global light-duty EV sales, 2015–2025



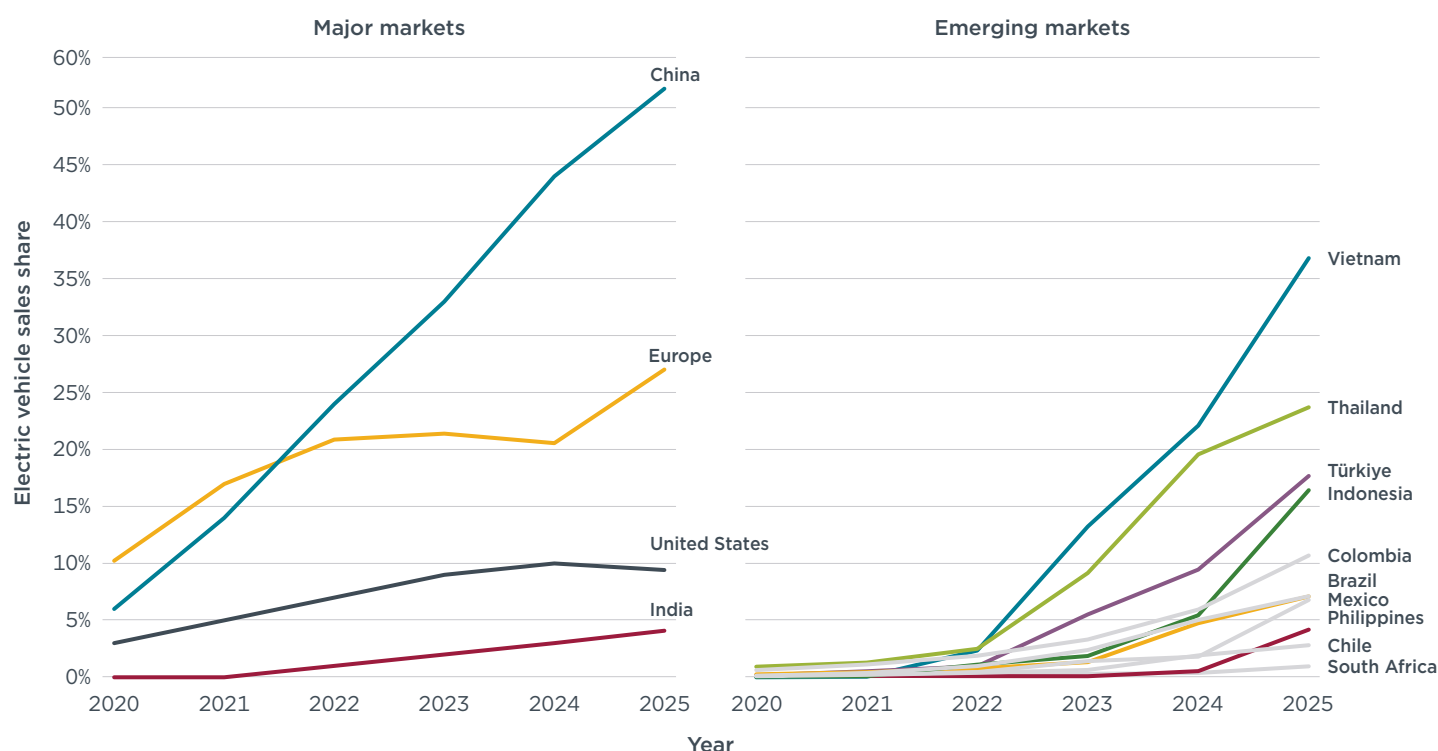
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Outside of the four major markets, EV sales in emerging markets and the rest of the world continued to grow. In 2025, approximately 2 million EVs were sold in these markets collectively, surpassing total EV sales in the United States for the first time. This represented 10% of total new LDVs sold outside of the four major markets.

Figure 2 shows the EV sales share of the four major markets and 11 select emerging markets between 2020 and 2025. In 2025, these 11 emerging markets sold approximately 1 million EVs, which accounted for about 5% of global EV sales, up from around 500,000 in 2024 and just 16,000 in 2020. Vietnam reached an EV sales share of 37%, far ahead of Europe (27%), the United States (9%), and India (4%). Thailand (24%), Türkiye (18%), Indonesia (16%), and Colombia (11%) also surpassed the United States and India.

Figure 2

EV sales share across markets, 2020–2025



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A competitive offering of diverse models from multiple manufacturers can enable broader mainstream EV adoption, and greater EV model availability has historically been associated with higher EV sales shares.⁴ More models were sold in each of the four major markets in 2025 than in 2024,⁵ but some markets were much more diversified than others. Appendix A provides full details on the number of models for each major market.

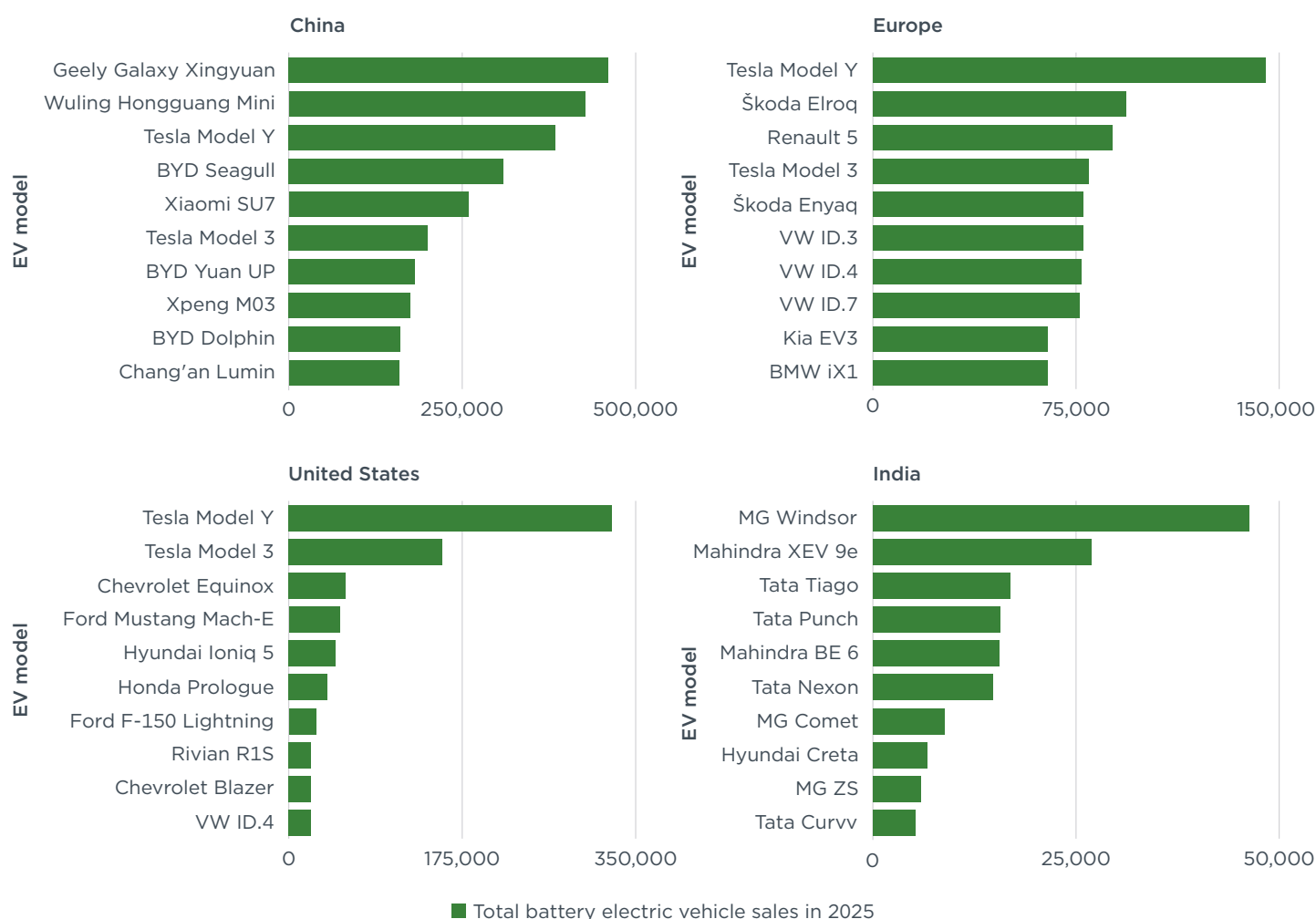
Because BEVs were the dominant EV technology globally in 2025, this analysis focuses on BEV sales. Figure 3 shows the 10 best-selling BEV models in each of the four major markets in 2025. In ascending order of market concentration, the 10 best-selling BEV models accounted for approximately 31% of all BEV sales in Europe, 33% in China, 64% in the United States, and 81% in India.

4 Anh Bui and Peter Slowik, *Electric Vehicle Market and Policy Developments in U.S. States, 2023* (International Council on Clean Transportation, 2024), <https://theicct.org/publication/ev-ldv-us-major-markets-monitor-2023-june24/>; Kenneth T. Gillingham et al., “Has Consumer Acceptance of Electric Vehicles Been Increasing? Evidence from Microdata on Every New Vehicle Sale in the United States,” *AEA Papers and Proceedings*, 113 (May 2023): 329–335, <https://doi.org/10.1257/pandp.20231065>.

5 To exclude models unavailable on the mass market, we set a minimum threshold of 100 units sold when counting EV models. Particularly for the China data, this minimized data-entry errors in the raw vehicle registration database.

Figure 3

Ten best-selling BEV models in the four major markets, 2025



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In China, multiple models from BYD and Tesla remained among the 10 best-selling BEV models, while new models introduced to the market in 2025—such as Geely’s Galaxy Xingyuan and Xiaomi SU7—also recorded high sales.

In Europe, Volkswagen Group and Tesla led BEV sales. Volkswagen Group dominated under the VW and Škoda brands, selling five of the top 10 models, which accounted for nearly half of sales among the top 10 models in 2025.

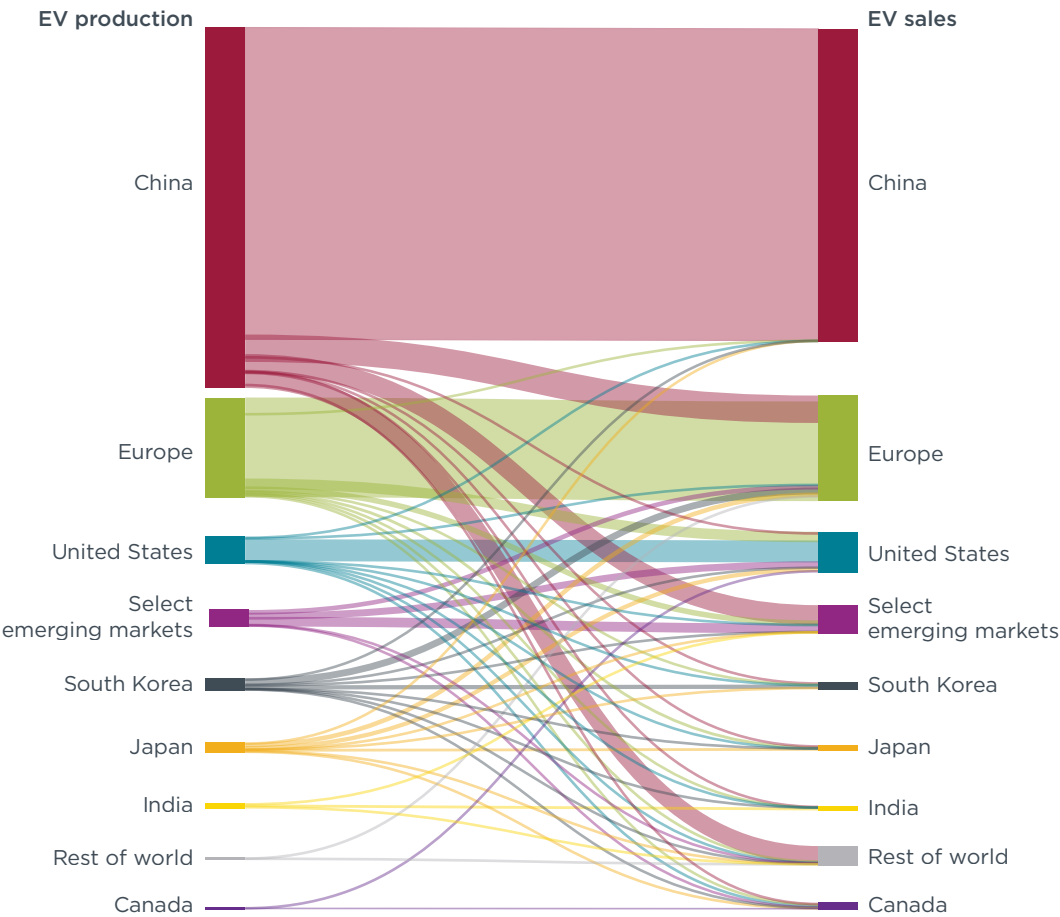
In the United States, Tesla once again recorded the highest sales, with its Model Y and Model 3 jointly accounting for 40% of all BEV sales, a downward trend from 42% in 2024 and 49% in 2023. Most top-selling models in 2024 (except for the Chevrolet Blazer and VW ID.4) remained in the top 10 in 2025.

In India, the most concentrated of the four major markets, MG led ahead of domestic manufacturers—namely, Mahindra and Tata Motors—recording over 60,000 sales of three BEV models in the top 10 list; these three models accounted for over one fourth of total BEV sales in the country. Tata Motors sold four of the 10 best-selling models,

which together captured 26% of the BEV market. Mahindra sold two of the top 10 models that in total accounted for 21% of total BEV sales in 2025.

Figure 4 depicts the flow of global production and sales of electric LDVs in 2025. Approximately 87% of EVs produced in China were sold domestically in 2025, largely unchanged from 2024 (90%). Similarly, the majority of EVs produced in Europe (80%), the United States (84%), and India (94%) were sold domestically. By contrast, the majority of EVs produced in Japan (70%) and South Korea (56%) were exported to other markets, primarily to the United States and Europe.

Figure 4
Global production (left) and sales (right) of electric LDVs by market, 2025



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China led with approximately 71% of global EV production; Europe was a distant second with a production share of 17%. Table 1 presents the global production share and volume by market between 2024 and 2025. The United States saw a drop in production share from 7% in 2024 to 5% in 2025. This was due to lower production of EVs in the United States across legacy and all-electric automakers. Meanwhile, India's

share remained at less than 1%. Major vehicle-exporting countries such as Japan (2%) and South Korea (2%), alongside select emerging markets (3% collectively), accounted for a larger portion of global production compared with their shares in 2024, signaling the rise of EV manufacturing hubs in these markets.

Table 1
Global EV production share and volume, 2024–2025

Market	Production share			Production ^a		
	2025	2024	YoY change	2025	2024	YoY change
China	71%	71%	0 pp	15,601,000	12,715,000	+23%
Europe	17%	14%	+3 pp	3,606,000	2,980,000	+21%
United States	5%	7%	–2 pp	1,141,000	1,170,000	–3%
Emerging markets	3%	2%	+1 pp	659,000	377,000	+75%
South Korea	2%	2%	0 pp	445,000	420,000	+6%
Japan	2%	2%	0 pp	370,000	428,000	–14%
India	1%	0%	+1 pp	132,000	80,000	+67%
Rest of world	0.1%	1%	0 pp	20,000	39,000	–48%
Canada	0.1%	0.1%	0 pp	18,000	26,000	–33%
Global	100%	100%		21,600,000	17,800,000	+21%

Source: EV Volumes (<https://ev-volumes.com/sales-tracking/how-many-electric-vehicles-have-been-sold-monthly-and-where/>).
^a Numbers are rounded to the nearest thousand.

As in the previous year, China remained a net EV exporter, while Europe, the United States, India, and other markets were net EV importers. China produced the largest share of EV imports in many regions, including India (87%), the select emerging markets collectively (73%), and Europe (60%). The high share of EVs imported into emerging markets from China reflects consumer preference for more affordable models. By contrast, in the United States, where over 40% of EVs sold were imported, approximately 43% of imports came from Europe and 17% from Japan.

SPECIFICATIONS OF EVS SOLD BY MAJOR AUTOMAKERS

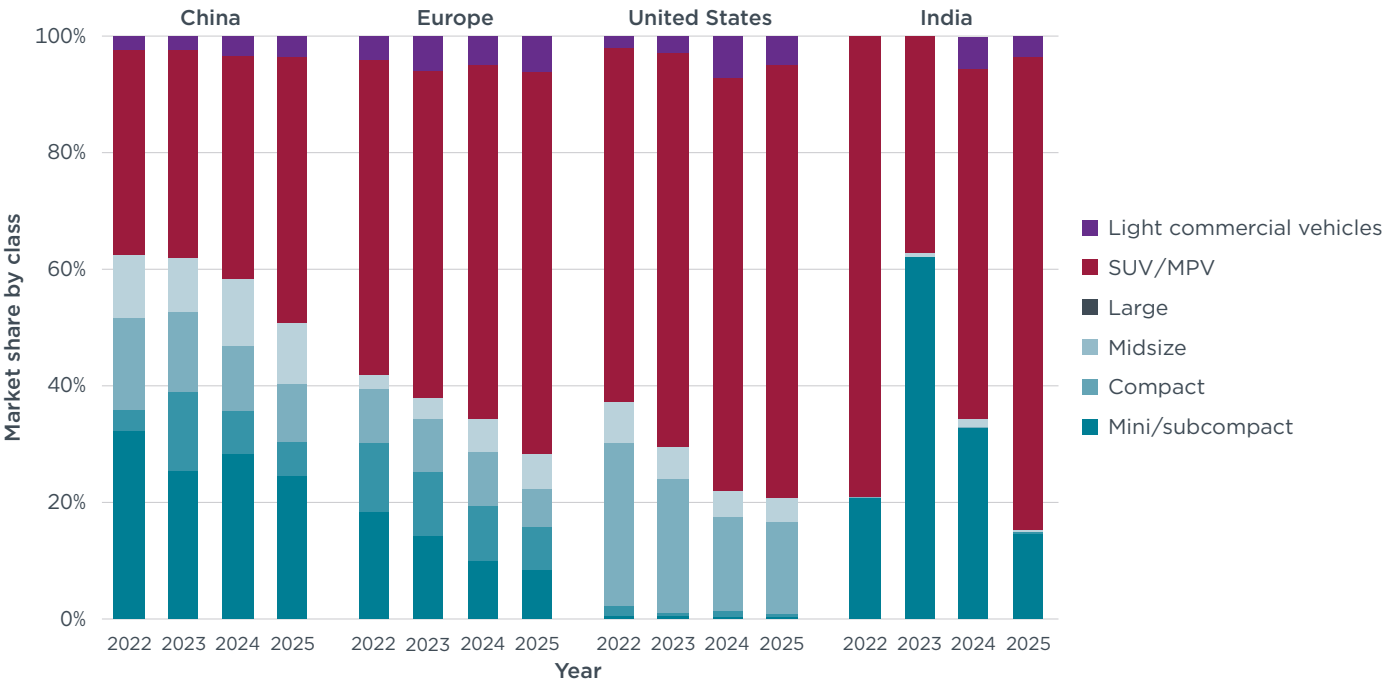
This section analyzes the specifications of BEVs sold by the top 22 automakers globally in 2025.⁶ In 2025, these automakers accounted for the large majority of BEV sales in each major market: 67% in China, 98% in Europe, 95% in the United States, and 94% in India. Since the 2024 edition of this report, we expanded the number of top global automakers from 21 to 22 automakers to include Mahindra, which has seen substantial sales growth. For the full list of these automakers and the sources of their vehicle specifications, see Appendix C.

Manufacturers with broader class coverage provide consumers with more model offerings to fit diverse tastes, a critical condition for achieving mass EV market adoption. Figure 5 illustrates the distribution of BEV sales across three LDV segments in each major market from 2022 to 2025: (a) light commercial vehicles (LCVs), consisting primarily of vans and pickup trucks; (b) sport utility vehicles (SUVs)/multipurpose vehicles (MPVs); and (c) non-SUV passenger cars (PCs), subdivided

⁶ PHEVs were excluded from the analysis due to limited data availability.

into large, midsize, compact, and mini/subcompact. Details of the classification methodology are provided in Table E1 in Appendix E.

Figure 5
Market share of vehicle segments in BEV sales by market, 2022–2025



Note: 2025 data are based on the top 22 global automakers, while data for 2022–2024 are based on the top 21 global automakers.

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The composition of BEV sales by segment varied across the four markets, although the SUV/MPV segment increased its share in all markets. Electric SUVs/MPVs remained the best-selling vehicle segment in China in 2025 and grew to account for 45% of BEV sales, compared with 38% in 2024 and 35% in 2022. This was lower than the share of SUVs/MPVs in China's total sales of LDVs across all powertrains in 2025 (57%).⁷ The share of electric subcompact/mini PCs in China dropped to 24% from 28% in 2024. Shares of other segments, such as large PCs, remained unchanged, while electric LCVs gradually grew from 2% in 2022 to 4% in 2025.

In Europe, electric SUV/MPV sales continued to grow, accounting for 66% of BEV sales in 2025, a jump of 12 percentage points from 2022. This share is higher than the share of SUVs/MPVs in total LDV sales in 2025 (61%), reflecting the growing number of electric SUV models available in the market. The shares of large cars and LCVs in Europe continued to increase gradually, while the shares of midsize and compact cars decreased. The share of subcompact PCs continued to drop from 18% in 2022 to 8% in 2025.

In the United States, electric SUVs accounted for 75% of BEV sales in 2025, surpassing the 62% SUV share of all U.S. LDV sales in 2025. Midsize BEVs remained at 16% in 2025, while other vehicle segments saw a drop in sales share, including LCVs (from 7% to 5%) and large cars (from 5% to 4%). In contrast to Europe, the increase in sales of existing models—rather than the introduction of new SUV models—drove the growing sales share of battery electric SUVs.

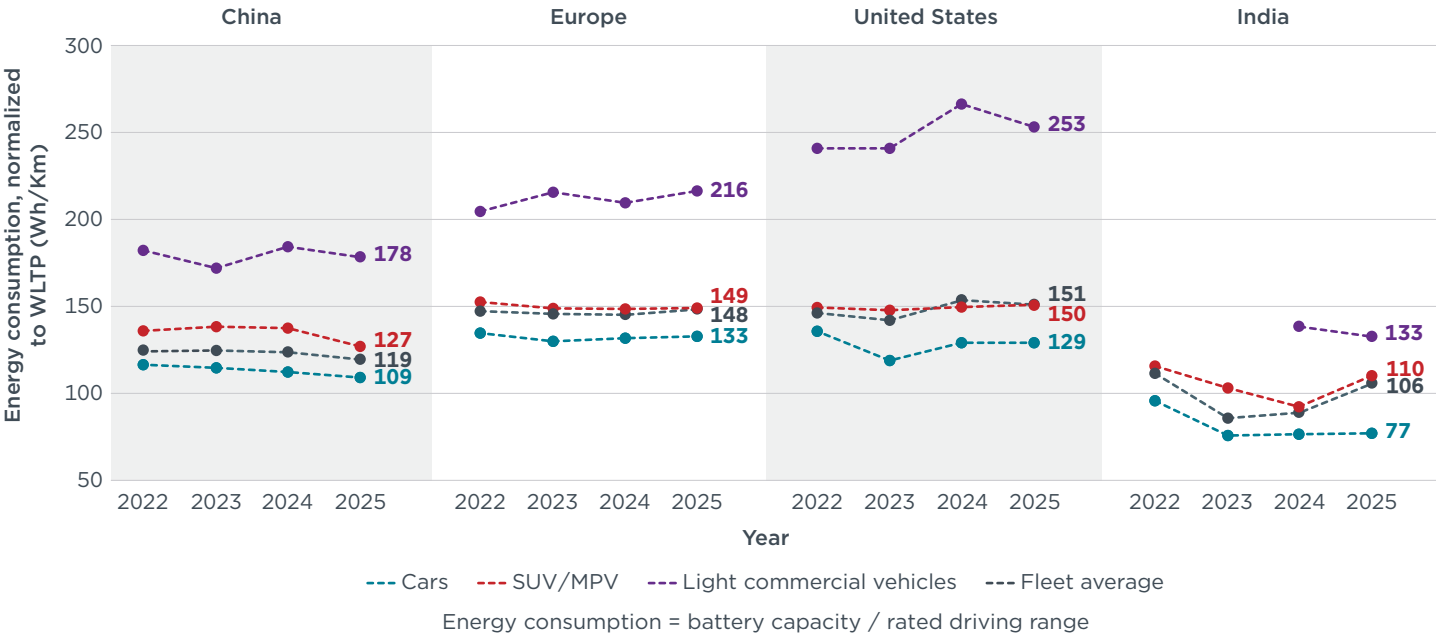
⁷ We used MarkLines data to estimate the share of sport utility vehicles/multi-purpose vehicles among LDV sales in China, Europe, and the United States in 2025.

In India, the market grew in both size and model offerings, expanding beyond the conventional small car fleet. Over the past few years, the share of the SUV/MPV segment grew substantially, reaching 80% in 2025, up from 60% in 2024 and 37% in 2023. The high share of SUVs in 2025 was primarily due to the inclusion of Mahindra, whose top-selling BEVs consist exclusively of SUV models, in the list of top global automakers. By contrast, the subcompact/mini segment declined to approximately 14% in 2025 from 33% in 2024. Electric LCVs accounted for 4% of BEV sales in 2025. Although the SUV share has risen sharply in recent years, year-over-year fluctuations across vehicle classes reflect the small market size and the high sales shares of a few models.

We also analyzed the energy consumption of BEV models in different markets. This metric reflects vehicle and battery efficiency as well as upstream emission impacts. BEV models with lower energy consumption are more cost-efficient to manufacture and operate, as they can travel longer distances with the same battery size. Lower energy consumption also reduces energy costs for operators and upstream emissions from battery production and electricity.⁸

Figure 6 compares the sales-weighted average energy consumption of BEVs sold in each market, normalized to the Worldwide harmonized Light vehicles Test Procedure (WLTP) in watt-hours per kilometer (Wh/km). To standardize the range values of different test cycles, we used conversion factors to generate the WLTP-equivalent driving ranges (see Appendix E). As rated energy consumption data are not equally available in all markets, we estimated the energy consumption of each BEV model by dividing the net battery capacity by the certified driving range; this resulted in lower energy consumption values than rated values because it did not account for charging losses.

Figure 6
Fleet-average energy consumption of BEVs by vehicle segment and market, 2022-2025



Note: All values normalized to WLTP.

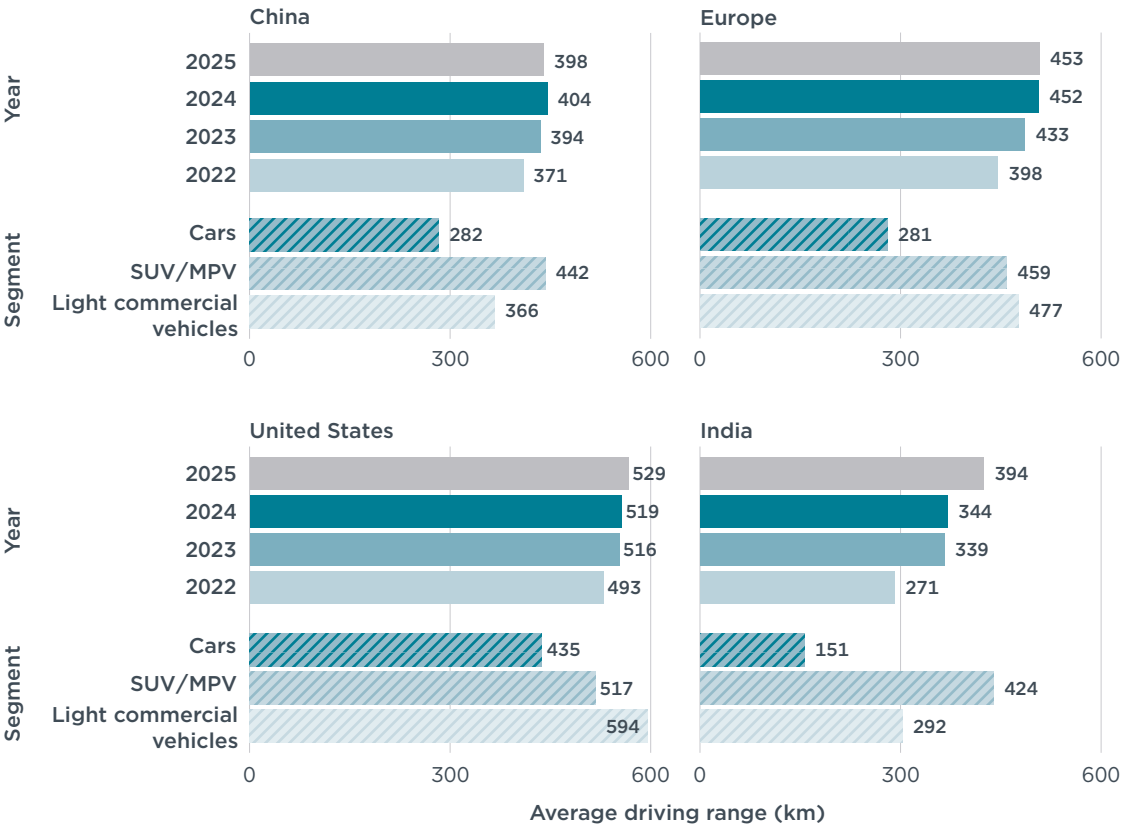
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⁸ Chang Shen et al., *Global Automaker Rating Report 2024: Who is Leading the Transition to Electric Vehicles?* (International Council on Clean Transportation, 2025), <https://theicct.org/global-automaker-rating-2024/>.

The fleet-average energy consumption of BEVs sold in China declined from 125 Wh/km in 2022 to 119 Wh/km in 2025. By contrast, BEV energy consumption in India increased from 86 Wh/km in 2023 to 106 Wh/km in 2025. This increase was primarily driven by the inclusion of models from Mahindra, whose BEV models sold in 2025 were relatively larger and less efficient than other EVs sold in India. Compared with China and India, average energy consumption was higher in Europe (148 Wh/km) and the United States (151 Wh/km). BEV energy consumption in Europe, particularly among SUVs, slightly increased over time amid growing shares of larger SUVs. Meanwhile, BEV energy consumption in the United States increased across all vehicle segments from 2022 to 2024 before declining to 151 Wh/km in 2025 due to a shift in U.S. market sales toward more efficient models.

We calculated the average driving range of BEV models by market, defined as the certified distance a BEV can travel on a full charge under laboratory testing, which is generally longer than real-world performance. Driving range is a key metric for consumers, because longer ranges expand vehicle functionality and help minimize range anxiety. Figure 7 illustrates the sales-weighted average of the certified driving range of BEVs sold in each market, normalized to WLTP in kilometers.

Figure 7
BEV fleet-average driving range (2022–2025) and average driving range by vehicle segment and market, 2025



Note: All values normalized to WLTP.

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The average driving range in 2025 increased in all markets except China. The United States, Europe, and India have shown a steady upward trend in driving range over time, while China’s driving range slightly dipped between 2024 and 2025, primarily reflecting shifts in market share. We attribute the increase in driving range in the United States and Europe to a shift in sales toward longer-range BEV models, reflecting the greater

proportion of larger vehicles with bigger battery packs in the market, such as SUVs. The longer average driving range of BEVs in India indicates the introduction of more SUV models in the market.

Vehicles in the United States have consistently had the longest fleet-average driving range across all segments among the four major markets, with average driving range increasing from 493 km in 2022 to 529 km in 2025. For an average passenger vehicle, the driving range is longer in the United States (529 km) than in Europe (453 km), China (398 km), and India (394 km). The average driving range of SUVs showed less variation across the four markets, ranging from 424 km (India) to 517 km (United States). LCVs in the United States and Europe consist largely of pickup trucks and vans, respectively, and have longer driving ranges than the commercial vehicles in China or India.

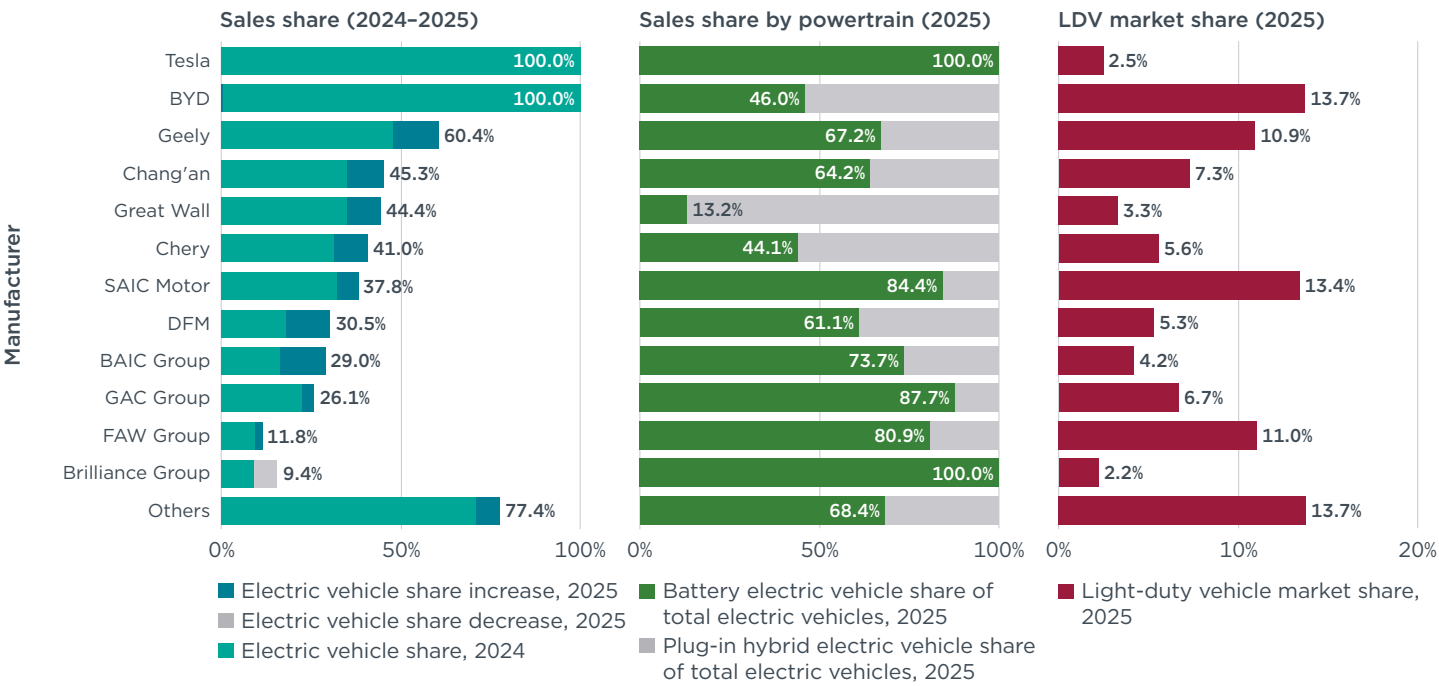
MAJOR MARKETS

This section examines the 2025 EV market in each of the world’s four largest LDV markets: China, Europe, the United States, and India. For each market, we analyze leading manufacturers’ progress in electrifying their new LDV sales, their powertrain mix, and their overall market share, alongside the policy developments that shaped the market trajectory during the year.

CHINA

In 2025, over 12.8 million new electric LDVs were sold in China, accounting for 52% of new LDV sales in the country. BEVs made up 64% of total EV sales. Figure 8 shows EV market trends in China at the manufacturer level, including changes in EV sales share from 2024 to 2025, the powertrain mix of EV sales in 2025, and overall market share in 2025. The figure illustrates a diversified market in which both legacy, internal combustion engine-focused manufacturers and all-EV manufacturers each held substantial market shares while pursuing different mixes of BEVs and PHEVs.

Figure 8
Light-duty EV sales share, technology mix, and market share by manufacturer in China



Highlights for the 2025 EV market in China include:

- » The adoption of EVs in China is advancing faster than policy targets. The 52% EV market share of LDV sales in 2025 far exceeded the 20% EV target set in the New Energy Vehicle Industry Development Plan (2021–2035) released in 2020.⁹ China also already surpassed the 45% new energy vehicle¹⁰ penetration goal for 2027, announced by the State Council in early 2024.¹¹
- » BYD, an all-EV manufacturer, remained the leader in China's light-duty EV market, accounting for 26% of total EV sales. However, this was 7 percentage points lower than in 2024. By contrast, Geely increased its EV market share by 4 percentage points, reaching 13%. Geely led among legacy automakers in electrification: about 60% of its LDV sales were EVs, up 12 percentage points from 2024.
- » Apart from Tesla and BYD, which were both already at a 100% EV sales share as of 2023, nine out of the 10 major LDV manufacturers headquartered in China increased their light-duty EV sales shares between 2024 and 2025; BAIC, Geely, and DFM grew the fastest, with increases of 12–13 percentage points from 2024 to 2025. Brilliance was the only exception, with its EV sales share declining by 6 percentage points.
- » The BEV share of EV sales increased from 60% in 2024 to 64% in 2025, the first uptick since 2021. The share had previously declined from 82% in 2021 to 60% in 2024. BEV sales grew 24% year over year, reaching 8.1 million in 2025. By contrast, PHEV sales increased by 5% to 4.7 million after nearly doubling between 2023 and 2024. As in 2024, 26% of PHEVs sold in 2025 were extended-range EVs.¹²
- » All manufacturers except BYD, Chery, and Great Wall sold more BEVs than PHEVs. PHEVs accounted for 54% of EVs sold by BYD, 56% by Chery, and 87% by Great Wall. For Chery and Great Wall, EV growth was driven mainly by PHEVs. Chery's light-duty PHEV sales share rose by 8 percentage points, while its BEV share grew by 1 percentage point. Great Wall's PHEV sales share increased by 11 percentage points, while its BEV share declined by 2 percentage points. By contrast, Chang'an's EV growth was driven primarily by BEVs: its BEV share grew by 11 percentage points, while its PHEV share declined by 1 percentage point.
- » Evolving PHEV policies in China may reshape the market's trajectory. The government proposed updates to the utility factor curve to better reflect real-world emissions from PHEVs in 2025, although these changes have not yet been finalized.¹³ Starting in 2026, PHEVs will need to meet stricter technical requirements—such as longer electric driving ranges—to qualify for

9 Yidan Chu, *China's New Energy Vehicle Industrial Development Plan for 2021 to 2035* (International Council on Clean Transportation, 2021), <https://theicct.org/publication/chinas-new-energy-vehicle-industrial-development-plan-for-2021-to-2035/>.

10 New energy vehicles include BEVs, PHEVs, and fuel-cell electric vehicles. State Council, 中共中央 国务院关于全面推进美丽中国建设的意见 [Opinions of the Central Committee of the Communist Party of China and the State Council on comprehensively promoting the construction of a beautiful China], December, 27, 2024, https://www.gov.cn/zhengce/202401/content_6925405.htm.

11 State Council, 中共中央国务院关于全面推进美丽中国建设的意见 [Opinions of the Central Committee of the Communist Party of China and the State Council on comprehensively promoting the construction of a beautiful China]. The EV targets also include heavy-duty vehicles. As of 2024, EVs accounted for 41% of the total vehicle fleet, including both LDVs and heavy-duty vehicles.

12 Extended-range electric vehicles (EREVs) are a type of PHEV in which the electric motor drives the wheels and the combustion engine functions only as a generator when the battery is depleted, unlike parallel or blended PHEVs, where the engine can directly power the wheels. EREVs typically have larger batteries and an electric-first architecture designed to maximize battery-only operation before the generator activates, resulting in longer electric driving ranges. Electric driving range for EREVs refers only to distance driven on battery power and excludes driving where gasoline is used to generate electricity.

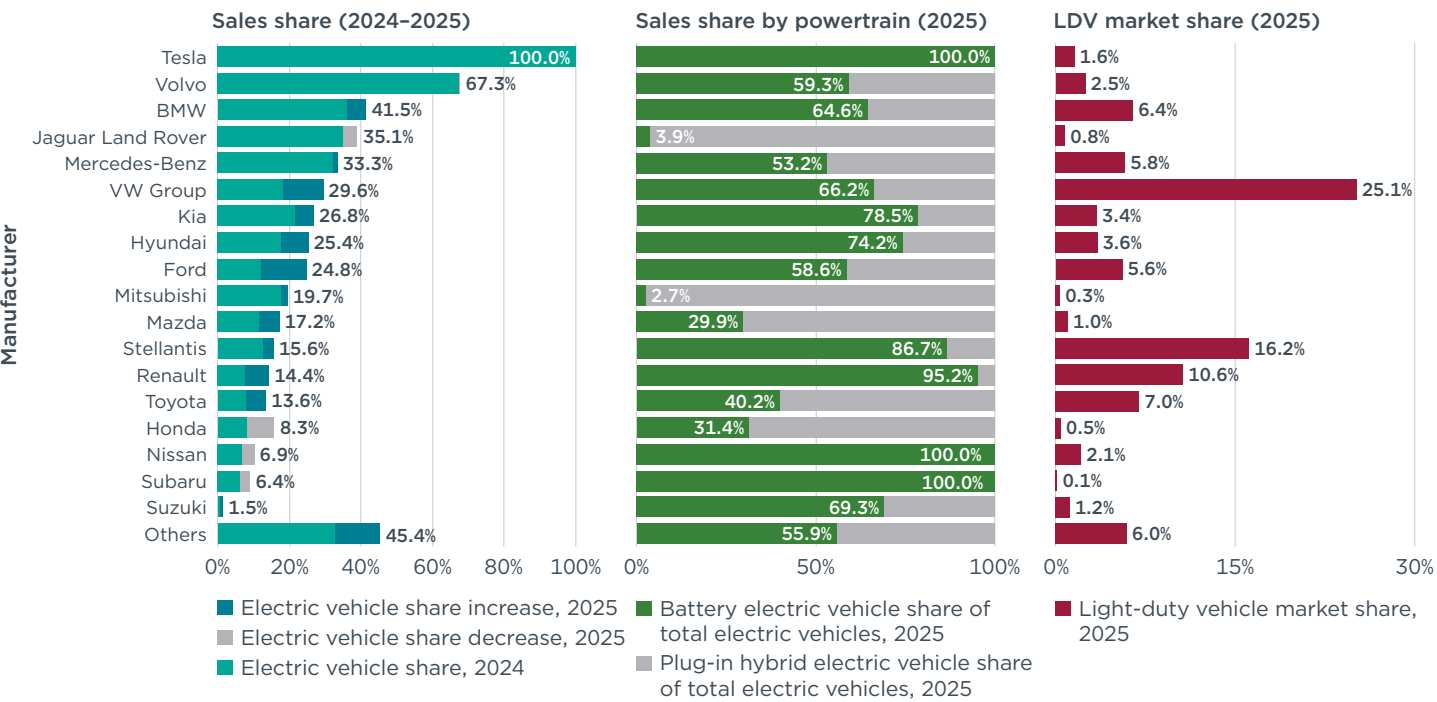
13 China Automotive Technology and Research Center, 关于征求《乘用车车载能源消耗量监测技术要求》推荐性国家标准和GB/T 19753—2021《轻型混合动力电动汽车能量消耗量试验方法》(第1号修改单) 意见的函 [Amendment No. 1 to GB/T 19753—2021 test methods for energy consumption of light-duty hybrid electric vehicles (proposal)], April 21, 2025, <http://zxd.catarc.org.cn/zxd/portal/detail/zqyj/622>.

EV tax incentives.¹⁴ In addition, China is tightening its regulatory framework for electrification. Under the dual credit system—which requires automakers to generate a minimum share of new energy vehicle credits relative to their conventional vehicle production—the requirement will rise from 38% in 2025 to 48% in 2026 and 58% in 2027,¹⁵ pushing manufacturers to either further increase EV production or purchase credits from competitors.

EUROPE

In 2025, Europe recorded about 4.1 million new EV registrations, a 33% increase from approximately 3.1 million EVs registered in 2024. EVs represented 27% of new LDVs sold, up 6 percentage points from 21% in 2024. Figure 9 shows EV market trends in Europe at the manufacturer level. The major legacy manufacturers generally saw increasing EV sales shares from 2024 to 2025 and sold a balanced mix of BEVs and PHEVs.

Figure 9
Light-duty EV sales share, technology mix, and market share by manufacturer in Europe



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Highlights for Europe include:

- » Nearly one fifth of LDVs sold in Europe were BEVs. BEVs accounted for 18% of the total LDVs sold, up from 14% in 2024, marking the highest annual share to date. BEVs continued to represent over two thirds of total EV sales, consistent with recent years.
- » In 2025, EV sales in the European Union (EU), Norway, Iceland, and the United Kingdom (UK) continued to grow even as additional regulatory flexibility was introduced early in the year (later adopted in June 2025). Instead of annual

14 Ministry of Industry and Information Technology, 关于2026—2027年减免车辆购置税新能源汽车产品技术要求的公告 [Announcement on the technical requirements for new energy vehicle products eligible for vehicle purchase tax exemption in 2026-2027], October 9, 2025, https://www.miit.gov.cn/jgsj/zbys/qcgy/art/2025/art_b5bddedd228d4344a4a697881b084f90.html.

15 Ministry of Industry and Information Technology, 关于2026—2027年度乘用车企业平均燃料消耗量与新能源汽车积分管理有关事项的通知 [Notice on matters related to the management of corporate average fuel consumption and new energy vehicle credits for passenger vehicle enterprises for 2026-2027], November 10, 2025, https://www.miit-eidc.org.cn/art/2025/11/10/art_1657_11837.html.

compliance, a 3-year averaging provision adopted by the EU allows manufacturers to average their fleet emissions over the 2025–2027 period, thereby easing short-term pressure and postponing the 2025 targets by 2 years.

- » In the UK, EV sales saw strong growth even as flexibilities under the zero-emission vehicle (ZEV) mandate were increased.¹⁶ EV sales were boosted in part by the Electric Car Grant, launched in July 2025, which provides purchase incentives up to £3,750 for select BEVs.¹⁷
- » In 2025, 12 of the 18 top-selling automakers saw increases in EV sales shares compared with 2024. Ford and Volkswagen Group saw substantial increases between 11 and 13 percentage points year-over-year. Volvo and BMW were among the top manufacturers, with EV sales shares of 67% and 42%, respectively.
- » Most top-selling automakers saw gains in light-duty EV shares in 2025. Volkswagen Group, which accounted for one fifth of the LDV market in Europe, saw an 11-percentage-point increase in EV sales shares compared with 2024, entailing a 7-percentage-point increase in BEV sales shares and a 4-percentage-point increase in PHEV sales shares. Stellantis, the second-largest LDV automaker, saw a 3-percentage-point increase in EV sales shares, driven by growth in BEV sales. Both Toyota and Renault increased their EV sales shares from 8% to 14% in 2025.
- » In late 2025, the European Commission proposed significant revisions to the EU's carbon dioxide (CO₂) standards for cars and vans. Specifically, it proposed replacing the original 100% ZEV target for 2035 with a 90% CO₂ reduction target, with the remaining 10% emission reductions achieved through lower-emission steel production and renewable fuels usage. The European Commission also introduced additional flexibility mechanisms, including super credits for small, affordable BEVs and an extension of the 3-year averaging provision from 2030 onward.

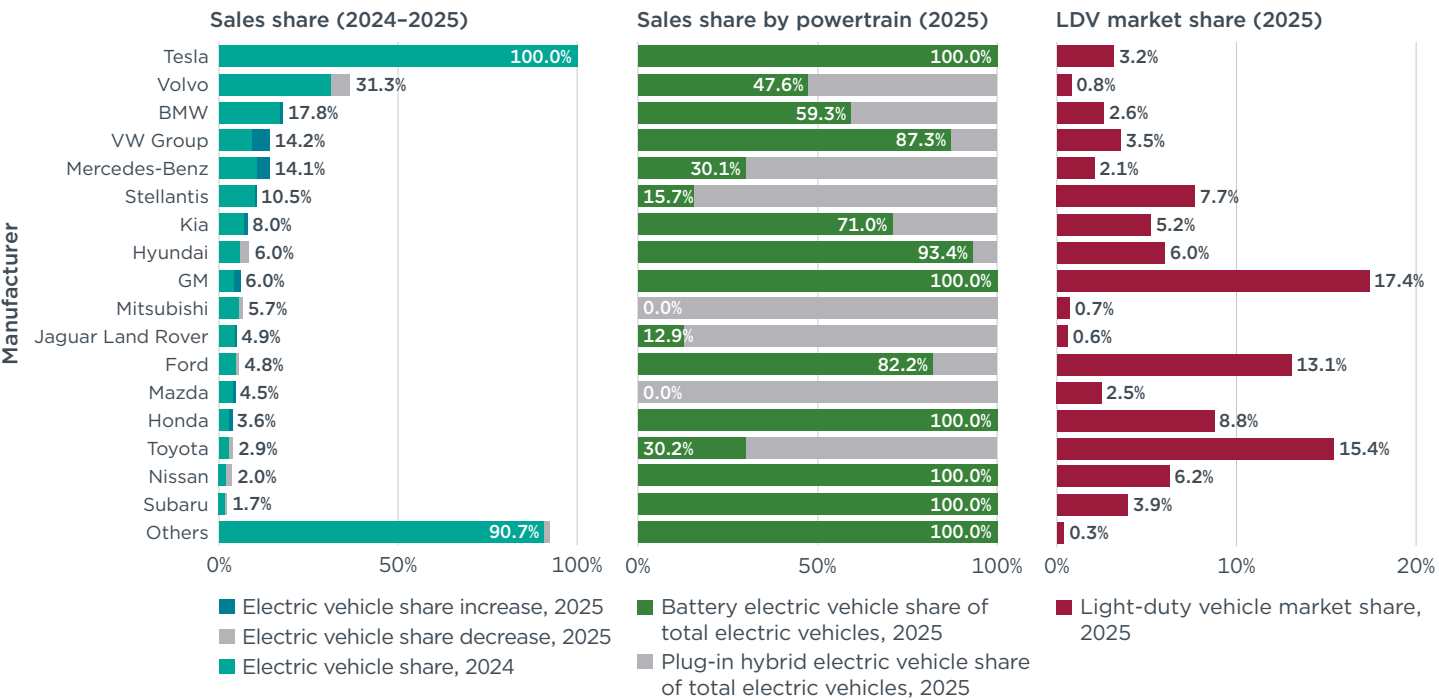
UNITED STATES

In 2025, approximately 9% of new LDVs sold in the United States were electric, a 1-percentage-point drop from 2024. Figure 10 shows EV market trends in the United States at the manufacturer level. EV sales stood at 1.5 million units, while overall LDV sales grew by 2% to over 16.3 million vehicles. Legacy automakers showed mixed trends, with some increasing EV sales and expanding model offerings, while all-electric manufacturers saw a drop in sales.

16 Department for Transport, *Phasing Out Sales of New Petrol and Diesel Cars From 2030 and Supporting the ZEV Transition: Summary of Responses and Joint Government Response*, April 7, 2025, <https://www.gov.uk/government/consultations/phasing-out-sales-of-new-petrol-and-diesel-cars-from-2030-and-supporting-the-zev-transition/outcome/phasing-out-sales-of-new-petrol-and-diesel-cars-from-2030-and-supporting-the-zev-transition-summary-of-responses-and-joint-government-response>.

17 "Zero Emission Vehicles Eligible for a Grant," UK Government, accessed March 23, 2026, <https://www.gov.uk/plug-in-vehicle-grants/cars>.

Figure 10
Light-duty EV sales share, technology mix, and market share by manufacturer in the United States



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Highlights for the United States include:

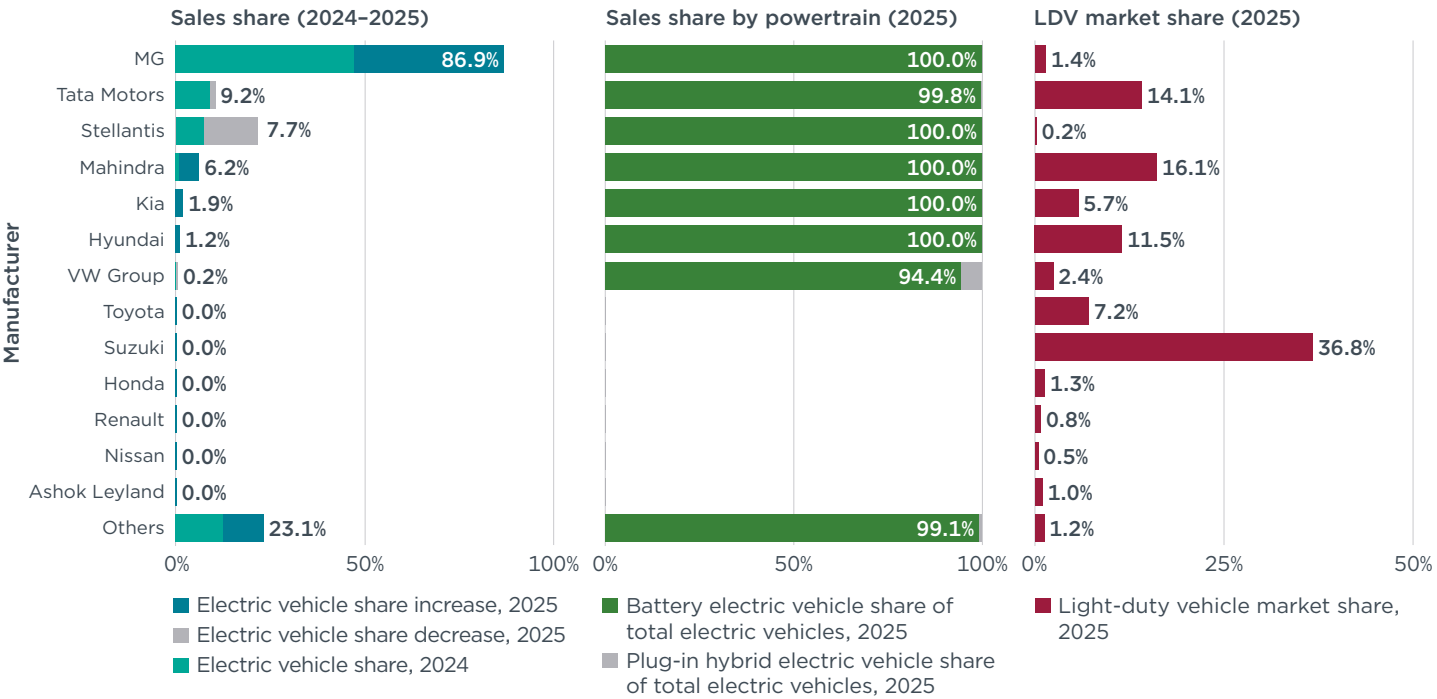
- » In 2025, EV sales shares slightly increased for most manufacturers, by between 0.5 and 5 percentage points. Volkswagen Group and Mercedes-Benz (both up 5 percentage points) saw the largest gains compared with 2024. The overall drop in EV sales was driven primarily by the dip in Tesla’s sales, which fell by 13% in the U.S. market in 2025.
- » Volvo, which had the second-highest EV sales share at 31%, sold mostly PHEVs. As in 2024, European manufacturers continued to lead sales in the U.S. market, including BMW (18%), Volkswagen Group (14%), and Mercedes-Benz (14%). Automakers with higher EV sales shares also tended to offer more models, selling between 10 and 13 models in 2025. Table A5 in Appendix A provides a more detailed breakdown of model offerings by automaker.
- » The EV sales shares of the top three automakers by total LDV sales (GM, Toyota, and Ford) exhibited mixed trends despite all showing positive LDV sales growth in 2025. GM increased its EV sales share from 4% the previous year to 6% in 2025, leveraging an expanded EV portfolio with 12 BEV models on the market. By contrast, Toyota’s EV sales share declined from 4% to 3%, while Ford’s stayed at 5%, with each manufacturer offering just 6–7 models.
- » In 2025, 78% of EVs sold in the United States were BEVs, and most automakers sold more BEVs than PHEVs. In addition to Tesla, GM, Honda, Nissan, and Subaru sold no PHEVs. Mercedes-Benz, Stellantis, and Toyota sold mostly PHEVs, which accounted for 84% (Stellantis) and 70% (Mercedes-Benz and Toyota) of these manufacturers’ EV sales. Only Mazda and Mitsubishi sold just PHEVs.

- » The stagnation in U.S. EV sales in 2025 compared with 2024 was driven in part by automakers’ investment pullbacks¹⁸ and a shift away from EVs in response to the changing policy landscape. This trend coincided with the expiration of federal tax credits in September 2025.¹⁹
- » Additional policy reversals in late 2025 and early 2026 could substantially weaken the incentive for automakers to transition to EVs in the coming years. These include the rollback of California’s clean vehicle regulations (including the revocation of the Clean Air Act waiver), the weakening of the National Highway Traffic Safety Administration’s corporate average fuel economy (CAFE) standards (not finalized), and the rescission of the 2009 Endangerment Finding.²⁰

INDIA

In 2025, approximately 202,000 EVs were sold in India, an increase from about 125,000 sold in 2024. EVs represented 4.1% of new LDV sales in 2025. Figure 11 shows EV market trends in India at the manufacturer level. Domestic manufacturers continued to lead EV sales, while new automakers gained ground and expanded model availability in the market. Meanwhile, dominant legacy automakers remained largely absent from the EV market.

Figure 11
Light-duty EV sales share, technology mix, and market share by manufacturer in India



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18 Craig Trudell, “The Electric Car Transition Unravels Slowly, Then All at Once,” *Bloomberg*, December 16, 2025, <https://www.bloomberg.com/news/articles/2025-12-16/the-electric-car-transition-unravels-slowly-then-all-at-once>.

19 Nicholas E. Buffie, *IRA Tax Credit Repeal in the FY2025 Reconciliation Law: Part 1* (Congressional Research Service, December 12, 2025), <https://www.congress.gov/crs-product/IN12624>.

20 H.J.Res.89, 119th Congress (June 12, 2025), <https://www.congress.gov/bill/119th-congress/house-joint-resolution/89>; The Safer Affordable Fuel-Efficient (SAFE) Vehicles Rule III for Model Year 2022–2031 Passenger Cars and Light Trucks, 49 CFR Parts 523, 531, 533, 536, and 537 (December 5, 2025), <https://www.federalregister.gov/documents/2025/12/05/2025-22014/the-safer-affordable-fuel-efficient-safe-vehicles-rule-iii-for-model-years-2022-to-2031-passenger>; Rescission of the Greenhouse Gas Endangerment Finding and Motor Vehicle Greenhouse Gas Emission Standards Under the Clean Air Act, 40 CFR Parts 85, 86, 600, 1036, 1037, and 1039 (February 18, 2026), <https://www.epa.gov/regulations-emissions-vehicles-and-engines/final-rule-rescission-greenhouse-gas-endangerment>.

Highlights for India include:

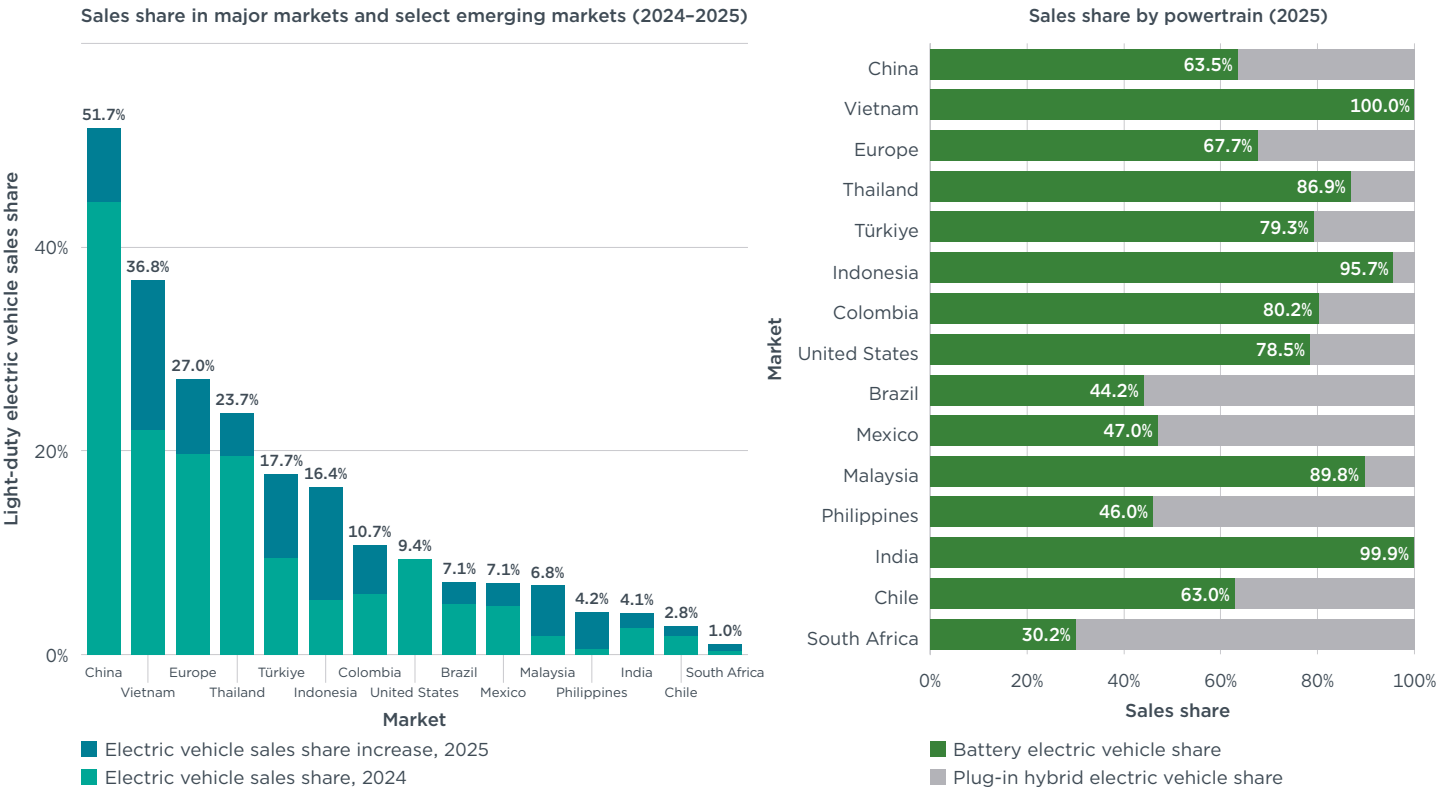
- » MG had the highest EV sales share of any manufacturer, growing from 47% in 2024 to 87% in 2025. Mahindra's EV sales share grew from 1% in 2024 to 6% in 2025, and Kia's and Hyundai's EV sales shares modestly increased, with EVs comprising nearly 2% and 1%, respectively, of the LDVs sold in 2025. By contrast, Stellantis' EV sales share dropped dramatically, from 22% to 7%. Tata Motors' EV sales share slightly dipped from 11% to 9%. Major global automakers including Suzuki (the top-selling automaker in India), Toyota, and Honda continued to sell only internal combustion engine vehicles and hybrids in India in 2025.
- » Tata Motors, India's second-largest automaker, continued to lead EV sales, with about 64,000 BEVs sold, representing 32% of India's light-duty EV sales in 2025, a drop from 60% in the previous year. This drop was driven primarily by the growing presence of other brands—namely, MG (31% EV market share) and Mahindra (24%)—and increased model availability from legacy automakers. Manufacturers categorized under “Others”—including Mercedes-Benz, BMW, Volvo, BYD, and Pravaig—made up approximately 7% of the Indian light-duty EV market in 2025, driven by higher sales of legacy automakers and smaller manufacturers.
- » As in previous years, BEVs dominated EV sales in India in 2025, with a growing number of models offered in the market. In 2025, over 47 models were sold, a jump from 33 in 2024 and just over 10 in 2020. The entry of new automakers and the expansion of product portfolios across segments were key drivers of market growth and increased competition. PHEVs maintained a negligible sales share, accounting for less than 0.1% of total EV sales. Most PHEVs sold in 2025 were from luxury brands, including Land Rover, Bentley, and BMW.²¹
- » National and state policies supported growth in the electric LDV market in India in 2025, alongside the continued development of domestic EV manufacturing capacity. Key contributing factors included incentives for local EV investment and reductions of the Goods and Services Tax for EVs. To achieve India's 30% BEV sales target by 2030, adopting strong CAFE standards in Phase 3 and Phase 4, along with implementing supportive EV policies, will be crucial.

EMERGING MARKETS

Although China, Europe, and the United States still accounted for the majority of EV sales globally, many emerging markets saw dramatic increases in EV sales, indicating a broadening global transition with important economic, health, and climate benefits. In 2025, EV sales grew substantially across the 11 select emerging markets. In several markets, sales more than doubled year over year, driven by a combination of expanded domestic EV production and supportive incentives and policy measures. Figure 12 shows the electric LDV sales share and the EV sales mix by powertrain, with markets listed in descending order by EV sales share in 2025. Approximately 67% of EVs sold were BEVs, and nearly all electric LDVs sold in these markets were PCs. Table A2 in Appendix A provides a detailed breakdown of EV sales by segment.

²¹ While several original equipment manufacturers sold PHEVs in 2025, only one model met our threshold of 100 units sold.

Figure 12
Light-duty EV sales shares in select emerging markets



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The select markets had widely varied mixes of BEVs and PHEVs, influenced by the mix of manufacturers and evolving policy measures. In Southeast Asia, BEVs remained the dominant technology pathway, while PHEVs gradually gained traction in several markets. BEVs accounted for nearly all EVs sold in Vietnam (99%), as well as 96% of EVs sold in Indonesia and 90% sold in Malaysia. BEVs represented over 60% of EVs sold in Thailand, Colombia, Türkiye, and Chile. By contrast, PHEVs continued to expand in Latin America—reaching 56% in Mexico and 54% in Brazil—and in early-stage markets with relatively low EV adoption rates, such as South Africa (70%) and the Philippines (54%).

Within Southeast Asia, Vietnam recorded the highest EV sales share among the emerging markets considered, at approximately 37%, driven by growing domestic EV production. Government incentives—including registration fee exemptions through 2027 and special consumption tax rates for domestically produced electric PCs through 2027—have further boosted EV market demand.²² Thailand ranked second in the region with a 24% EV sales share. Supportive fiscal policies for EV manufacturing alongside a growing volume of affordable EV imports have spurred its EV growth.²³ Indonesia and Malaysia, the largest LDV markets in Southeast Asia, also saw increases in EV sales: Indonesia reached a 16% EV sales share, up from 5% in 2024, and Malaysia grew to 6% in 2025, up from 2% in 2024. In Indonesia, this growth reflected supportive

22 “EV Buyers Enjoy Zero Percent Registration Fee till 2027,” *Vietnam Plus*, July 3, 2025, <https://en.vietnamplus.vn/ev-buyers-enjoy-zero-percent-registration-fee-till-2027-post311130.vnp>; Law No. 03/2022/QH15 on amendments to certain articles of the Law on Public Investment, the Law Public-Private Partnership Investment, the Law on Investment, the Law on Housing, the Law on Procurement, the Law on Electricity, the Law on Enterprises, the Law on Special Excise Duties and the Law on Civil Judgment Enforcement, January 11, 2022, https://vepg.vn/wp-content/uploads/2022/07/03_2022_QH15_507262_EN.pdf.

23 Government of Thailand, “Government Supports EV 3.5 Measures to Promote the Use of Electric Vehicles,” press release, December 20, 2023, <https://thailand.prd.go.th/en/content/category/detail/id/48/iid/242869>.

fiscal policies, including a value-added tax reduction, a luxury tax exemption, and an import tax waiver for BEVs, which ended in 2025.²⁴

The EV sales share in the Philippines jumped significantly from less than 1% in 2024 to 4% in 2025. EV sales grew to over 17,000, a nearly sevenfold increase from the previous year. Driving this growth were fiscal incentives—including zero import duties for EVs, which extend through 2028, and an excise tax exemption for pure EVs²⁵—and non-fiscal incentives, including priority registrations and number-coding exemptions in major cities such as Manila.²⁶ The government is expected to roll out more incentives through the Electric Vehicle Incentive Strategy framework, which will include tax credits.

Türkiye recorded an EV sales share of 18% in 2025, an 8-percentage-point increase from 2024. Supporting this increase were strong domestic EV production and government incentives. Colombia nearly doubled its EV sales shares year-over-year, reaching 11% in 2025, up from 6% in 2024. Colombia continued to offer tax incentives in 2025 and became a signatory to the international ZEV Declaration in 2024, committing to achieve 100% ZEV sales by 2040.²⁷

In Brazil, various incentives from federal, state, and local governments pushed EV sales to 7% of total LDVs sold in 2025. The government exempted import duties for locally assembled vehicles for 6 months to accelerate domestic EV production, and state governments continued to exempt or reduce registration taxes for EVs. In Chile, the enactment of the Energy Efficiency Law, which sets fuel efficiency standards for LDVs starting in 2024 and for LCVs starting in 2026, led to EV sales nearly doubling from 2% in 2024 to 3% in 2025.

EV adoption grew modestly in South Africa, accounting for 1% of total LDVs sold in 2025 compared with 0.4% in 2024. The government of South Africa continues to provide incentives for investment in local EV and battery production to boost EV supply, but no demand-side incentives were in place as of 2025.²⁸ Beginning March 2026, manufacturers investing in EVs or hydrogen-vehicle production assets can claim a 150% tax deduction for qualifying investments in buildings, plants, and machines.

Table 2 summarizes EV sales shares for automakers across the five select emerging markets with EV sales shares above 10% in 2025. Chinese-based automakers including BYD, SAIC, and Chery continued to expand their presence in these markets. BYD gained ground in newer markets, such as Türkiye, while maintaining a strong position in Brazil (where it had a 63% share of total EV sales), Indonesia (a 49% share), and Colombia (a 48% share).

24 Cabinet Secretariat of Indonesia, “Pemerintah Luncurkan Insentif Pembelian Kendaraan Listrik Roda Empat dan Bus” [Government launches incentives for the purchase of electric four-wheeler passenger cars and buses], press release, April 6, 2023, <https://setkab.go.id/pemerintah-luncurkan-insentif-pembelian-kendaraan-listrik-roda-empat-dan-bus/>.

25 President of the Philippines, “Temporarily Modifying the Rates of Import Duty on Electric Vehicles, Parts, and Components under Section 1611 of Republic Act No. 108643 [Executive Order No. 12, 2023],” January 13, 2023, https://lawphil.net/executive/execord/eo2023/eo_12_2023.html.

26 BYD Cars Philippines, “Electric Car Tax in the Philippines: What You Need to Know,” BYD, October 14, 2025, <https://bydcarsphilippines.com/blog/electric-car-tax-in-the-philippines-what-you-need-to-know>.

27 Ley No. 1964 del 11 julio de 2019, Por Medio de la Cual Se Promueve el Uso de Vehiculos Electricos en Colombia y Se Dictan Otras Disposiciones [Law No. 1964 of July 11, 2019, by means of which the use of electric vehicles is promoted in Colombia and other provisions are dictated], July 11, 2019, <https://www.suin-juriscol.gov.co/viewDocument.asp?id=30036636>; “Columbia Signs the Zero Emission Vehicles Declaration,” *Accelerating to Zero Coalition*, May 21, 2024, <https://acceleratingtozero.org/colombia-signs-the-zero-emission-vehicle-declaration/>.

28 Enoch Godongwana (Minister of Finance), *2024 Budget: Budget Speech* (Department of National Treasury, South Africa, February 21, 2024), https://www.parliament.gov.za/storage/app/media/Pages/2024/21-02-2024_budget_speech/speech.pdf.

Table 2**Electric LDV sales by automaker in select emerging markets, 2025**

Market	Percentage of EV sales by automaker
Vietnam	VinFast (99%), Others (1%)
Thailand	BYD (32%), MG (13%), GAC (10%), Chang'an (9%), Chery (9%), Others (27%)
Türkiye	BYD (19%), Togg (16%), Stellantis (15%), Tesla (13%), Others (37%)
Indonesia	BYD (49%), Chery (12%), SAIC (12%), VinFast (11%), Others (16%)
Colombia	BYD (48%), BMW (7%), Hyundai (7%), Geely (6%), Others (32%)

Source: Andemsos (Colombia), GAIKINDO (Indonesia), EV Volumes (Thailand, Türkiye, and Vietnam), and VinFast (Vietnam). See Appendix C for details.

In 2025, VinFast, the largest all-EV manufacturer in Southeast Asia, was responsible for nearly all EVs sold (99%) in Vietnam. The automaker also expanded production within the region—including in Indonesia, where it captured 11% of EV sales—and beyond, such as in India, where it saw a sales increase in the first quarter of 2026.²⁹ In Türkiye, the market diversified as legacy automakers such as Stellantis, BMW, and Hyundai increased their EV offerings. Meanwhile, Togg, a domestic all-EV manufacturer, accounted for 16% of EV sales, down from 44% in 2024. Overall, although global legacy automakers remained present across emerging markets, they continued to lag the rapid growth of China-based automakers in the region.

EV POLICY DEVELOPMENT

In 2025, the adoption of supply-side regulations like fuel economy standards, CO₂ standards, and EV sales requirements slowed. Governments with stringent rules like the EU and the United Kingdom added near-term flexibilities, while the U.S. federal government initiated a series of regulatory rollbacks. Despite this weakening of major existing supply-side regulations, the policy proposal pipeline in emerging markets where EVs are experiencing robust growth remained strong, with Mexico, Colombia, and India proposing policies that could further accelerate the EV transition.

In 2025, China exceeded its 2027 EV sales target of 45% and proposed new targets of 48% by 2026 and 58% by 2027.³⁰ Meanwhile, in the EU, the mid-2025 approval of a compliance flexibility mechanism for 3-year averaging for 2025–2027³¹ could slow near-term EV sales progress; broader proposed revisions to the CO₂ standards, including modifying the 2035 CO₂ reduction target from 100% to 90%, could create uncertainty about the EV transition long term.³² In the United States, the government eliminated the multipollutant standards, which were previously expected to induce EV sales shares of 53% by 2030 and 68% by 2032, and weakened the National Highway Traffic Safety Administration's CAFE standards.³³ This series of rollbacks could reduce EV

29 Kriti Saraiya, "Vinfast Vrooms Ahead of BYD in Early 2026 as India EV Race Heats Up," *ETAuto India*, March 6, 2026, <https://auto.economicstimes.indiatimes.com/news/passenger-vehicle/vinfast-surpasses-byd-in-indias-electric-vehicle-market-in-2026/129094773>.

30 Ministry of Industry and Information Technology, 关于2026—2027年度乘用车企业平均燃料消耗量与新能源汽车积分管理有关事项的通知 [Notice on matters related to the management of corporate average fuel consumption and new energy vehicle credits for passenger vehicle enterprises for 2026–2027].

31 European Commission, "CO₂ Emissions: EP Adopts Flexibility Measures for Carmakers," press release, May 8, 2025, <https://www.europarl.europa.eu/news/en/press-room/20250502IPR28225/co2-emissions-ep-adopts-flexibility-measures-for-carmakers>.

32 Jan Dornoff et al., *Unwrapping the Package: A Review of the European Commission's CO₂ Standards Proposal* (International Council on Clean Transportation, 2025), <https://theicct.org/publication/european-commissions-risks-and-opportunities-of-the-proposed-co2-standards-dec25/>.

33 U.S. Environmental Protection Agency, "Final Rule: Multi-Pollutant Emissions Standards for Model Years 2027 and Later Light-Duty and Medium-Duty Vehicles," last updated February 13, 2026, <https://www.epa.gov/regulations-emissions-vehicles-and-engines/final-rule-multi-pollutant-emissions-standards-model>.

sales shares and diminish consumer fuel savings, consequently degrading EV economic competitiveness in the global automotive market.³⁴

In India, the current EV adoption rate remains modest. However, implementing stringent fuel efficiency standards and supportive EV policies could accelerate growth and help meet the national goal of 30% EV penetration by 2030.³⁵ At the subnational level, various EV targets have also been proposed. These include the draft of the Delhi EV Policy 2026—which would mandate EV registration across vehicle segments, including two-wheelers, three-wheelers, fleet aggregators, school buses, and government fleets³⁶—and the state of Andhra Pradesh’s goal of 230,000 EVs registered by 2029.³⁷

In emerging markets, no new major binding EV targets were adopted in 2025. Table 3 summarizes the latest EV targets by market and sales share in 2025. In Mexico, the current administration announced plans to increase EV production for the domestic market by 10% and raise the share of nationally produced parts and materials in domestically manufactured EVs by 15% by 2030. Other governments are developing fuel efficiency standards that could help establish a supportive framework for electrification, with Colombia’s standard particularly poised to accelerate EV adoption and bring down costs.³⁸

34 International Council on Clean Transportation, *ICCT Comments on NHTSA Proposed Rule, “The Safer Affordable Fuel-Efficient (SAFE) Vehicle Rules III for Model Years 2022 to 2031 Passenger Cars and Light Trucks,”* February 4, 2026, <https://theicct.org/icct-comments-on-nhtsa-proposed-rule-the-safer-affordable-fuel-efficient-safe-vehicles-rule-iii-for-model-years-2022-to-2031-passenger-cars-and-light-trucks/>.

35 ICCT India, *Optimizing Supply-Side Regulations to Advance India’s Zero-Emission Vehicle Transition* (International Council on Clean Transportation, 2025), <https://theicct.org/publication/optimizing-supply-side-regulations-to-advance-india-zev-transition-oct25/>.

36 Delhi Transport Department, *Draft Delhi Electric Vehicle (EV) Policy 2026*, April 11, 2026, <https://transport.delhi.gov.in/transport/delhi-ev-policy>.

37 Arijit Sen et al., *Vision 2050: Update on the Global Zero-Emission Vehicle Transition in 2025* (International Council on Clean Transportation, 2026), <https://theicct.org/publication/vision-2050-update-on-the-global-zev-transition-in-2025/>.

38 Tanzila Khan et al., “Light-Duty Vehicle Fuel Consumption Standard in Colombia: What Are the Cost Implications?” *International Council on Clean Transportation Staff Blog*, January 23, 2026, <https://theicct.org/ldv-fuel-consumption-standard-in-colombia-what-are-the-cost-implications-jan26/>.

Table 3
Electric vehicle targets in emerging markets

Market	EV target	EV share of LDV sales in 2025
Vietnam	30% EV PC fleet share by 2030 ^a	37%
Thailand	30% EV production by 2030 (includes trucks and buses) ^b	24%
Türkiye	100% ZEV LDV sales by 2035 ^c	18%
Indonesia	2 million cumulative ZEV PC sales by 2030 (approximately 49% ZEV PC sales) ^d	16%
Colombia	100% ZEV LDV sales by 2035 ^c	11%
Brazil	No target	7%
Mexico	50% ZEV LDV sales by 2030 ^e ; Increase domestic production by 10% by 2030 and increase national content for EVs by 15% by 2030 ^f	7%
Malaysia	15% EV LDV sales by 2030; 80% EV LDV sales by 2050 ^g	6%
Philippines	50% EV LDV fleet share by 2040 ^h	4%
Chile	100% ZEV LDV sales by 2035 ^c	3%
South Africa	No target	1%

^a Ministry of Transport, Decision No. 1191/QĐ-BGTVT Ban Hành Kế Hoạch Giảm Nhe Phát Thải Khí Nhà Kính Trong Lĩnh Vực Giao Thông Vận Tải Đến Năm 2030 [On the plan for reducing GHG in the transport sector by 2030], September 30, 2024, <https://thuvienphapluat.vn/van-ban/Tai-nguyen-Moi-truong/Quyết-dinh-1191-QĐ-BGTVT-2024-Ke-hoach-Giam-nhe-phat-thai-khi-nha-kinh-linh-vuc-giao-thong-629175.aspx>.

^b Secretariat of the Cabinet, “The Resolution of the National EV Policy Committee,” February, 2022, https://resolution.soc.go.th/?prep_id=405797.

^c “A Growing Network of Signatories,” Accelerating to Zero Coalition, accessed February 28, 2025, <https://acceleratingtozero.org/>.

^d Ministry of Energy and Mineral Resources, “Strategi Percepatan Pemanfaatan Kendaraan Listrik di Indonesia” [Strategy on the acceleration of EV adoption in Indonesia], press release, May 23, 2024, <https://www.esdm.go.id/id/media-center/arsip-berita/strategi-percepatan-pemanfaatan-kendaraan-listrik-di-indonesia->.

^e Government of Mexico, “Mexico Announces New Commitments to Combat Climate Change at COP 27,” press release, November, 2022, <https://www.gob.mx/sre/prensa/mexico-announces-new-commitments-to-combat-climate-change-at-cop27?idiom=en#:~:text=Mexico's%20recent%20commitments%20in%20renewable,as%2Dusual%20levels%20by%202030>.

^f Gobierno de Mexico, *Plan Mexico: Estrategia de Desarrollo Económico Equitativo y Sostenible para la Prosperidad Compartida* [Plan Mexico: Strategy for equitable and sustainable economic development for shared prosperity], <https://www.planmexico.gob.mx>.

^g Ministry of Environment and Water, *Low Carbon Mobility Blueprint 2021-2030*, 2021, <https://www.mgtc.gov.my/what-we-do/low-carbon-mobility-2/low-carbon-mobility-blueprint/>.

^h Department of Energy, *Comprehensive Roadmap for the Electric Industry*, 2023, <https://legacy.doe.gov.ph/energy-efficiency/comprehensive-roadmap-electric-vehicle-industry-0>.

A large gap remains between current targets and a trajectory aligned with the Paris Agreement’s goal to limit warming to well below 2 °C. A recent ICCT study found that achieving all current stated targets and proposals would result in a 34 billion tonne reduction in CO₂ emissions by 2050 relative to a 2021 baseline scenario, equivalent to 40% of the cuts needed.³⁹ Closing this gap will require adopting proposed supply-side regulations, converting non-binding EV targets into binding policies, and accelerating the rapid passenger EV growth that is already occurring in emerging markets.

³⁹ Arijit Sen et al., *Vision 2050: Update on the Global Zero-Emission Vehicle Transition in 2025*.

APPENDIX A. LIGHT-DUTY ELECTRIC VEHICLE MARKET PERFORMANCE

Table A1 presents electric LDV market shares by technology. It shows BEV and PHEV market shares for the PC and LCV/light truck (LT) categories in the four major markets for 2024 and 2025. Cases where shares across technology and category do not sum to the total light-duty EV market share are due to rounding.

Table A1
Sales shares of light-duty EVs by market, category, and technology

Market	2025						2024					
	PC		LCV/LT		LDV		PC		LCV/LT		LDV	
	BEV	PHEV	BEV	PHEV	BEV	PHEV	BEV	PHEV	BEV	PHEV	BEV	PHEV
China	33%	20%	28%	1%	33%	19%	27%	19%	22%	0%	27%	18%
Europe	19%	10%	10%	2%	18%	9%	15%	7%	6%	0%	14%	6%
United States	9%	1%	7%	2%	7%	2%	8%	1%	8%	2%	8%	2%
India	4%	0%	2%	0%	4%	0%	3%	0%	1%	0%	3%	0%
Global	19%	10%	8%	2%	17%	8%	14%	8%	8%	2%	13%	6%

Table A2 shows the EV market composition and the overall LDV market composition by vehicle category in the select emerging markets.

Table A2
Sales shares of EVs and LDVs by category in emerging markets

Market	EV			LDV split	
	PC	LCV	LDV	PC	LCV
Vietnam	37%	0%	37%	89%	11%
Thailand	24%	0%	24%	76%	24%
Türkiye	18%	0%	18%	79%	21%
Colombia	10%	1%	11%	81%	19%
Indonesia	16%	0%	16%	83%	17%
Brazil	6%	1%	7%	79%	21%
Mexico	7%	1%	7%	80%	20%
Chile	3%	0%	3%	69%	31%
Malaysia	6%	0%	6%	93%	7%
Philippines	4%	0%	4%	75%	25%
South Africa	1%	0%	1%	66%	34%

Tables A3–A6 show EV market performance across manufacturers in the four major markets in 2025. The EV sales share refers to the percentage of total LDV sales that were EVs for each manufacturer. For example, Tesla’s EV sales share is 100% because it only sells BEVs. Meanwhile, the EV market share and LDV market share refer to a given manufacturer’s share of overall EV and LDV sales, respectively, in that market. To illustrate, in China, Tesla’s sales were 5% of the EV market but only 3% of the broader LDV market.

Table A3
Light-duty EV market in China, 2025

China light-duty vehicles, 2025								
Manufacturer	EV sales share		Percentage point change of EV sales shares from 2024		Number of EV models		LDV market share	EV market share
	BEV	PHEV	BEV	PHEV	BEV	PHEV		
Tesla	100%	0%	0 pp	0 pp	5	0	3%	5%
Others	53%	25%	+18 pp	−12 pp	155	40	14%	21%
BYD	46%	54%	+2 pp	−2 pp	32	31	14%	27%
Geely	41%	20%	+7 pp	+5 pp	73	21	11%	13%
SAIC Motor	32%	6%	+4 pp	+2 pp	66	24	13%	10%
Chang’an	29%	16%	+11 pp	−1 pp	49	33	7%	6%
GAC Group	23%	3%	+4 pp	0 pp	19	11	7%	3%
BAIC Group	21%	8%	+6 pp	+7 pp	42	8	4%	2%
DFM	19%	12%	+7 pp	+5 pp	37	19	5%	3%
Chery	18%	23%	+1 pp	+8 pp	31	28	6%	4%
FAW Group	10%	2%	+1 pp	+1 pp	17	7	11%	3%
Brilliance Group	9%	0%	−6 pp	0 pp	10	0	2%	0%
Great Wall	6%	39%	−2 pp	+11 pp	8	13	3%	3%
Fleet	33%	19%	+6 pp	+1 pp	544	235	100%	100%

Table A4
Light-duty EV market in Europe, 2025

Europe light-duty vehicles 2025								
Manufacturer	EV sales share		Percentage point change of EV sales shares from 2024		Number of EV models		LDV market share	EV market share
	BEV	PHEV	BEV	PHEV	BEV	PHEV		
Tesla	100%	0%	0 pp	0 pp	4	0	2%	6%
Volvo	40%	27%	-1 pp	0 pp	8	6	3%	6%
BMW	27%	15%	+4 pp	+1 pp	11	10	6%	10%
Kia	21%	6%	+8 pp	-3 pp	9	5	3%	3%
VW Group	20%	10%	+7 pp	+4 pp	22	32	25%	28%
Hyundai	19%	7%	+6 pp	+2 pp	7	2	4%	3%
Mercedes-Benz	18%	16%	+1 pp	0 pp	15	11	6%	7%
Ford	15%	10%	+9 pp	+4 pp	10	7	6%	5%
Renault	14%	1%	+6 pp	+1 pp	11	2	11%	6%
Stellantis	14%	2%	+4 pp	-1 pp	45	19	16%	9%
Nissan	7%	0%	-3 pp	0 pp	6	0	2%	1%
Subaru	6%	0%	-3 pp	0 pp	1	0	0%	0%
Mazda	5%	12%	+3 pp	+6 pp	2	2	1%	1%
Toyota	5%	8%	+1 pp	+3 pp	9	5	7%	4%
Honda	3%	6%	-9 pp	+3 pp	1	1	0%	0%
Suzuki	1%	0%	+1 pp	-1 pp	1	1	1%	0%
Mitsubishi	1%	19%	+1 pp	+1 pp	1	3	0%	0%
Jaguar Land Rover	1%	34%	-1 pp	-3 pp	1	7	1%	1%
Others	25%	20%	+5 pp	+9 pp	81	24	6%	10%
Fleet	18%	9%	+4 pp	+3 pp	245	137	100%	100%

Table A5
Light-duty EV market in the United States, 2025

U.S. light-duty vehicles, 2025								
Manufacturer	EV sales share		Percentage point change of EV sales shares from 2024		Number of EV models		LDV market share	EV market share
	BEV	PHEV	BEV	PHEV	BEV	PHEV		
Tesla	100%	0%	0 pp	0 pp	5	0	3%	34%
Volvo	15%	16%	+5 pp	−11 pp	6	4	1%	3%
VW Group	12%	2%	+5 pp	0 pp	9	4	4%	5%
BMW	11%	7%	−2 pp	+3 pp	6	6	3%	5%
GM	6%	0%	+2 pp	0 pp	12	0	17%	11%
Hyundai	6%	0%	−2 pp	−1 pp	6	1	6%	4%
Kia	6%	2%	−1 pp	+2 pp	3	3	5%	4%
Mercedes-Benz	4%	10%	−5 pp	+8 pp	7	5	2%	3%
Ford	4%	1%	−1 pp	0 pp	3	2	13%	7%
Honda	4%	0%	+1 pp	0 pp	2	0	9%	3%
Nissan	2%	0%	−1 pp	0 pp	2	0	6%	1%
Stellantis	2%	9%	+2 pp	−1 pp	4	5	8%	9%
Subaru	2%	0%	0 pp	0 pp	1	0	4%	1%
Toyota	1%	2%	0 pp	0 pp	2	5	15%	5%
Jaguar Land Rover	1%	4%	−1 pp	+2 pp	1	2	1%	0%
Mazda	0%	5%	0 pp	−1 pp	0	2	3%	1%
Mitsubishi	0%	6%	0 pp	0 pp	0	1	1%	0%
Others	91%	0%	−1 pp	0 pp	6	2	0%	3%
Fleet	7%	2%	−1 pp	0 pp	75	42	100%	100%

Table A6
Light-duty EV market in India, 2025

India light-duty vehicles 2025								
Manufacturer	EV sales share		Percentage point change of EV sales shares from 2024		Number of EV models		LDV market share	EV market share
	BEV	PHEV	BEV	PHEV	BEV	PHEV		
MG	87%	0%	+40 pp	0 pp	5	0	1%	31%
Tata Motors	9%	0%	−2 pp	0 pp	8	1	14%	32%
Stellantis	8%	0%	−14 pp	0 pp	1	0	0%	0%
Mahindra	6%	0%	+5 pp	0 pp	6	0	16%	24%
Kia	2%	0%	+2 pp	0 pp	2	0	6%	3%
Hyundai	1%	0%	+1 pp	0 pp	2	0	12%	3%
VW Group	0%	0%	0 pp	0 pp	0	0	2%	0%
Suzuki	0%	0%	0 pp	0 pp	0	0	37%	0%
Toyota	0%	0%	0 pp	0 pp	0	0	7%	0%
Honda	0%	0%	0 pp	0 pp	0	0	1%	0%
Ashok Leyland	0%	0%	0 pp	0 pp	0	0	1%	0%
Renault	0%	0%	0 pp	0 pp	0	0	1%	0%
Nissan	0%	0%	0 pp	0 pp	0	0	0%	0%
Others	23%	0%	+11 pp	0 pp	22	0	1%	7%
Fleet	4%	< 0.1%	+1 pp	0 pp	46	1	100%	100%

APPENDIX B. DEFINITIONS OF LIGHT-DUTY VEHICLES

China, Europe, and India: LDVs include both PCs and LCVs. PCs are defined as motor vehicles with at least four wheels that (a) are designed for carrying passengers, (b) have no more than eight seats (excluding the driver's seat), and (c) have a maximum gross weight below 3.5 tons. Under vehicle classifications used in Europe and India, PCs are included in the M1 category. In Europe and India, LCVs fall under the N1 category and are defined as motor vehicles with at least four wheels that (a) are designed for carrying goods and (b) have a maximum gross weight below 3.5 tons. In China, the LCV category encompasses both N1 and M2 vehicles (passenger vehicles with more than nine seats).

Mexico and the United States: LDVs include PCs and light trucks. PCs are defined as vehicles designed for carrying up to 10 passengers that do not qualify as light trucks. These typically include sedans, hatchbacks, and some crossovers and small sport utility vehicles (SUVs). Light trucks are defined as vehicles that meet certain technical specifications related to cargo capacity, four-wheel-drive capability, and chassis design and that have a gross vehicle weight of up to 8,500 lb (3,856 kg). These typically include pickup trucks, vans, large SUVs, and some crossovers and small SUVs.

Brazil: Included under LDVs are PCs and LCVs with a maximum weight less than or equal to 3,856 kg and a maximum running weight less than or equal to 2,720 kg. PCs are vehicles that are designed to carry passengers and that have no more than eight seats in addition to the driver's seat. LCVs are vehicles designed for: (a) the transport of a payload greater than 1,000 kg; (b) passenger transport, with more than eight seats in addition to the driver's seat; or (c) special characteristics for off-road use.

Thailand: Included under LDVs are PCs, pickup PCs, and pickup trucks.

Vietnam: Included under LDVs are PCs, pickup PCs, and vans.

Other emerging markets: Included under LDVs are both PCs and LCVs, with PCs including hatchbacks, mini cars, multi-purpose vans (MPVs), sedans, and SUVs. Minivans, light trucks, pickup trucks, and vans are considered LCVs.

APPENDIX C. SPECIFICATIONS, MODEL DEFINITIONS, AND DATA SOURCES

Specifications: The vehicle specifications for Chinese models were collected from Dongchedi⁴⁰ and the registration data from Gasgoo. For all other models, data on specifications were collected from specification brochures on manufacturers' official websites and major EV information hubs, including EV Database,⁴¹ EV Specifications,⁴² and EV Volumes.⁴³

Model definition: We analyzed all sales databases at the model level. For example, we grouped both the Audi Q8 e-tron 50 Sportback and the Audi Q8 e-tron 55 Sportback as Audi Q8 e-tron models. To exclude models unavailable to the mass market, we only counted EV models with at least 100 units sold.

DATA SOURCES

China: Sales data and model information were drawn from registration data from Gasgoo.⁴⁴ Sales are based on new registrations of LDVs; registration data for new registrations are a close proxy for retail sales.

Europe: Sales data and model information came from MarkLines.⁴⁵ Sales figures are based on new registrations of LDVs. We used one data source to ensure consistency and comparability. Due to data limitations, Cyprus, Iceland, Latvia, Liechtenstein, Lithuania, and Malta were not included in the analysis. These countries accounted for less than 1% of total sales in 2025.

United States: Sales data and model information came from EV Volumes.⁴⁶ To address incomplete data at the brand level due to regrouping at a more aggregated (manufacturing group) level, we supplemented these data with data from MarkLines.⁴⁷

India: Sales data and model information came from Segment Y Automotive Intelligence.⁴⁸

Emerging markets: Our primary sales data were obtained from official local sources: ABVE⁴⁹ and Fenabrave⁵⁰ (Brazil), Asociación Nacional Automotriz de Chile A G (ANAC)⁵¹ (Chile), the National Association for Sustainable Mobility (ANDEMOS)⁵² (Colombia), the Association of Indonesia Automotive Industry (GAIKINDO)⁵³ (Indonesia), the Government of Mexico and JATO⁵⁴ (Mexico), NAAMSA (South Africa), Thailand Automotive Industry Association (Thailand), Automotive Distributors' and Mobility Association (ODMD)⁵⁵ (Türkiye), Hyundai Thanh Cong (Vietnam), Vietnamese

40 Dongchedi, accessed February 2026, <https://www.dongchedi.com/>.

41 Electric Vehicle Database, accessed February 2026, <https://ev-database.org/>.

42 EV Specifications, accessed February 2026, <https://www.evspecifications.com/>.

43 EV Volumes, accessed February 2026, <https://www.ev-volumes.com/>.

44 Gasgoo, accessed February 2026, <https://i.gasgoo.com/>.

45 MarkLines, accessed February 2026, https://www.marklines.com/en/vehicle_sales/index.

46 EV Volumes, accessed February 2026, <https://www.ev-volumes.com/datacenter/>.

47 MarkLines, accessed February 2026, https://www.marklines.com/en/vehicle_sales/index.

48 Segment Y Automotive Intelligence, accessed February 2026, <https://www.segmenty.com/>.

49 ABVE Data, accessed February 2026, <https://abve.org.br/bi-geral/>.

50 Fenabrave Movendo o Brasil, accessed February 2026, https://www.fenabrave.org.br/portal/files/2025_12_02.pdf

51 ANAC, accessed February 2026, <https://www.anac.cl/wp-content/uploads/2026/01/12-ANAC-Mercado-Automotor-Diciembre-2025.pdf>

52 ANDEMOS, accessed February 2026, <https://www.andemos.org/>.

53 GAIKINDO, accessed February 2026, <https://www.gaikindo.or.id/indonesian-automobile-industry-data/>.

54 JATO, accessed March 2026, <https://www.jato.com/>.

55 ODMD, accessed February 2026, <https://www.odmd.org.tr/>.

Automobile Manufacturer's Association (Vietnam), and VinFast⁵⁶ (Vietnam). Where data were unavailable, we supplemented with data from EV Volumes and MarkLines.⁵⁷

Global: Sales and production data were from the EV Volumes database.⁵⁸

56 VinFast Auto, accessed February 2026, https://vinfastauto.com/vn_vi/vinfast-giao-gan-21800-o-to-dien-trong-6-thang-dau-nam-2024.

57 MarkLines, accessed February 2026, https://www.marklines.com/en/vehicle_sales/index.

58 EV Volumes, accessed February 2026, <http://www.ev-volumes.com/datacenter/>.

APPENDIX D. MANUFACTURER AND BRAND GROUPINGS

China: For joint ventures, manufacturers were grouped under the name of the dominant shareholder. For example, two manufacturers, DFM and Nissan, were grouped under DFM in this analysis.

United States: In cases where sales numbers in the primary data source were aggregated at the manufacturer group level, sales were disaggregated to the brand level using the supplementary database (MarkLines). For example, the brands Hyundai, Genesis, and Kia are grouped under “Hyundai Motor” and were split into “Hyundai” for Hyundai and Genesis and “Kia” for the Kia brand.

Others: This group refers to manufacturers that made up a smaller share (< 5%) of the market and reflect the corresponding main brands sold under the listed manufacturers.

Table D1
Manufacturers and corresponding main brands in China

Light-duty vehicles in China	
Manufacturer	Main brands
BAIC Group	Beijing, Benz, Foton, Hyundai
Brilliance Group	BMW, Jinbei
BYD	BYD
Chang’an	Chang’an
Chery	Chery, Exeed, Jaguar, Jetour, Karry, Land Rover
DFM	Dongfeng, Honda, Nissan
FAW Group	Audi, Bestune, Hongqi, Jetta, Jiefang, Mazda, Toyota, Volkswagen
GAC Group	Fiat, Hongda, Jeep, Mitsubishi, Toyota, Trumpchi
Geely	Geely, Lynkco, Volvo Cars
Great Wall	Great Wall, Haval, Wey
SAIC Motor	Buick, MG, Volkswagen, Wuling, Yuejing
Tesla	Tesla

Table D2
Manufacturers and corresponding main brands in Europe

Light-duty vehicles in Europe	
Manufacturer	Main brands
BMW	BMW, MINI
Ford	Ford, Lincoln
Honda	Honda
Hyundai	Genesis, Hyundai
Jaguar Land Rover	Jaguar, Land Rover
Kia	Kia
Mazda	Mazda
Mercedes-Benz	Mercedes-Benz, Smart
Mitsubishi	Mitsubishi
Nissan	Infiniti, Nissan
Renault	Dacia, Renault
Stellantis	Alfa Romeo, Citroën, DS Automobiles, Fiat, Jeep, Lancia, Opel, Peugeot, Vauxhall
Subaru	Subaru
Suzuki	Suzuki
Tesla	Tesla
Toyota	Lexus, Toyota
Volvo	Polestar, Volvo
Volkswagen Group	Audi, Porsche, Seat, Škoda, Volkswagen
Others	GM, Isuzu, Iveco, MG, SsangYong

Table D3
Manufacturers and corresponding main brands in the United States

Light-duty vehicles in the United States	
Manufacturer	Main brands
BMW	BMW, MINI
Ford	Ford, Lincoln
GM	Buick, Cadillac, Chevrolet, GMC
Honda	Acura, Honda
Hyundai	Genesis, Hyundai
Jaguar Land Rover	Jaguar, Land Rover
Kia	Kia
Mazda	Mazda
Mercedes-Benz	Mercedes-Benz
Mitsubishi	Mitsubishi
Nissan	Nissan, Infiniti
Stellantis	Alfa Romeo, Chrysler, Dodge, Fiat, Jeep, Maserati, RAM
Subaru	Subaru
Tesla	Tesla
Toyota	Lexus, Toyota
Volvo	Volvo
Volkswagen Group	Audi, Bentley, Porsche, Volkswagen
Others	Karma, Lucid, McLaren, Rivian

Table D4**Manufacturers and corresponding main brands in India**

Light-duty vehicles in India	
Manufacturer	Main brands
Ashok Leyland	Ashok Leyland
Honda	Honda
Hyundai	Hyundai
Kia	Kia
Mahindra	Mahindra Electric, Mahindra & Mahindra
MG	MG
Nissan	Datsun, Nissan
Renault	Renault
Suzuki	Maruti, Suzuki
Stellantis	Alfa Romeo, Chrysler, Dodge, Fiat, Jeep, Maserati, RAM
Tata Motors	Jaguar, Land Rover, Tata
Toyota	Lexus, Toyota
Volkswagen Group	Audi, Škoda, Volkswagen
Others	BYD, BMW, Force, Mercedes-Benz, PMV Electric, Volvo

Table D5**Manufacturers and corresponding main brands categorized as “Others” in select emerging markets**

Light-duty vehicles in emerging markets	
Market	Main brands
Brazil	BMW, Ford, MINI (BMW), Peugeot (Stellantis), Volkswagen Group
Colombia	DFSK Motor, Mercedes-Benz, Nissan
Indonesia	Dongfeng, Lexus (Toyota), Mercedes-Benz, Neta, Stellantis, Volvo
Thailand	BMW, Haval, Lexus, Mercedes-Benz, ORA, Tesla, Volvo, Volkswagen Group, Wuling
Türkiye	BMW, Jeep (Stellantis), Kia, MG (SAIC Motor), Renault, Volvo, Skywell, Volkswagen Group
Vietnam	BMW, Kia, Mercedes-Benz, Tesla

APPENDIX E. DEFINITION OF LIGHT-DUTY VEHICLE CLASSES AND CONVERSION BETWEEN TEST CYCLES

CLASSIFICATION OF LIGHT-DUTY VEHICLES

To compare vehicle classes across markets, we applied the classification presented in Table E1 to models in all four major markets. We distinguished between the two primary segments—PCs and LCVs—based on body type. LCVs include pickup trucks, vans, minibuses, and box trucks with a gross vehicle weight of up to 8,500 lb (3,856 kg) in the United States and 3,500 kg in other major markets; SUVs and MPVs were treated as a type of PC for this analysis, even though some models may be considered light trucks or LCVs in some markets. The PC segment also includes body types such as sedans, hatchbacks, and coupes. Because our analysis usually reports PCs and LCVs together, this difference in classification does not significantly affect the statistics.

Table E1
Definition of LDV classes

Fleet	Class standards	Length (m)	Source
PV	PC – mini/subcompact	0–4.1	Adapted from EV Volumes classification
	PC – compact	4.1–4.6	
	PC – midsize	4.6–4.8	
	PC – large	4.8 and above	
	PC – SUV/MPV	N/A	
Fleet	Class standards	Reference mass ⁵⁹ (kg)	Source
LCV	LCV		EU N1 subclasses
	LCV – small	0–1,305	
	LCV – medium	1,305–1,760	
	LCV – large	1,760–3,500	

Due to the added batteries, BEVs typically weigh more than comparable internal combustion engine vehicles. Because EU curb weight classifications were originally designed for internal combustion engine vehicles, directly mapping BEVs into these weight classes can result in a misleading distribution. To address this, battery electric LCV curb weights were multiplied by a factor of 0.83. We then added a uniform mass of 100 kg to the adjusted curb weight against the reference mass thresholds from the EU N1 subclasses standard to determine the vehicle class of each LCV BEV model.⁶⁰

CONVERSION BETWEEN TEST CYCLES

Energy consumption data were calculated from the certified driving range values that were measured using different test cycles, such as the WLTP, New European Driving Cycle (NEDC), China Light-Duty Vehicle Test Cycle (CLTC), and the U.S. label value used by the U.S. Environmental Protection Agency. Energy consumption values from the different test cycles were standardized to WLTP-equivalent values by using conversion factors. We applied a multiplier of 1.15 to convert NEDC or CLTC energy consumption to its equivalent value under the WLTP test cycle. Similarly, we used a discount factor of 1.2 to convert the U.S. label values to their equivalent values

⁵⁹ Unladen mass of the vehicle plus 100 kg.
⁶⁰ Chang Shen et al., *The Global Automaker Rating 2023* (International Council on Clean Transportation, 2024), <https://theicct.org/global-automaker-rating-2023/>.

under the WLTP.⁶¹ These conversions allowed for a consistent comparison of energy consumption across models.

Like energy consumption, the driving range of BEV models in the database was measured using different test cycles. We followed the same method to standardize the range values of different test cycles to WLTP-equivalent driving ranges using conversion factors.

⁶¹ Eric Loveday, "How to Convert Conflicting EV Range Test Cycles: EPA, WLTP, CLTC," *InsideEVs*, December 15, 2022, <https://insideevs.com/features/343231/heres-how-to-calculate-conflicting-ev-range-test-cycles-epa-wltp-nedc/>.



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