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Electric Vehicle Market Update: Manufacturer Commitments/Public Policy Initiatives Supporting Electric Mobility in the U.S. & Worldwide (April 2022)

04/12/2022

The Environmental Defense Fund released an April 22 report prepared by ERM titled:

Electric Vehicle Market Update: Manufacturer Commitments & Public Policy Initiatives Supporting Electric Mobility in the U.S. & Worldwide ("Report")

Lead authors of the *Report*, which is stated to be the fifth update, include:

- Rachel MacIntosh
- Sophie Tolomiczenko
- Grace Van Horn

The *Report* summarizes its views on both the current status and projected growth of the United States electric vehicle industry over the next five to 10 years.

Key conclusions from this updated *Report* include:

- Global automakers are project to spend more than \$515 billion by 2030 to develop and build electric vehicles. In the U.S. alone, 13 manufacturers have already announced plans to spend more than \$75 billion to open manufacturing plants in six states.
- By 2025, more than 100 battery electric vehicles are expected to be on the market and available to U.S. customers, including cars, trucks, and SUVs. These vehicles will each save their owners thousands of dollars in avoided fuel costs.
- In the U.S. there has been strong demand for newly-announced electric vehicles. Ford has announced it will double production of its electric F-150 Lightning and there are more than 100,000 reservations for GM's Chevy Silverado EV.
- Both global and U.S. electric vehicle sales remained strong in 2021 – up 40 percent and 4 percent year over year, respectively – even though supply chain disruptions and material shortages made the year difficult for sales of some other vehicles.
- In the U.S. the electric vehicle sector employed more than 250,000 people across the country in 2020. Newly-announced plants will employ tens of thousands of additional American workers.

- Two new reports, including one done by Roush Industries for EDF, found that electric heavy-duty vehicles like freight trucks and buses could also reach cost parity with diesel versions this decade, many by as soon as 2027.
- Fleets are making substantial commitments to zero-emitting vehicles. FedEx has said its entire global parcel pickup and delivery fleet will be zero-emitting by 2040 and Amazon has ordered 100,000 zero-emitting vehicles from Rivian.
- Other major orders since last year's report include electric school and transit buses and Class 8 trucks.
- Manufacturers have invested almost \$2 billion in medium and heavy-duty assembly plants, investments that will support approximately 15,000 direct U.S. jobs.

Principal topics addresses by the *Report* include:

- Global EV Growth As Critical Context
- Policy Drivers of U.S. Electric Vehicle Growth
- Battery Pack Cost Projections and EV Price Parity
- Charging Network Investments
- Manufacturer Commitments and Sales Forecast
- Commercial Fleet Electrification Commitments
- Job Creation
- Appendix A - Manufacturers Commitments for Light-Duty Vehicles
- Appendix B - Model Announcements — Light-Duty Vehicles
- Appendix C - Model Announcements — Medium and Heavy-Duty Vehicles
- Appendix D - Recent Zero Emission Vehicle Investments & Jobs by State

A copy of the *Report* can be downloaded [here](#).