

# The era of electric transportation has arrived – EVs boom and ICE gloom

Electric vehicles (EVs) are set to play an important role in reducing global pollution by offering a more energy efficient and less polluting alternative to the conventional internal combustion engine (ICE).

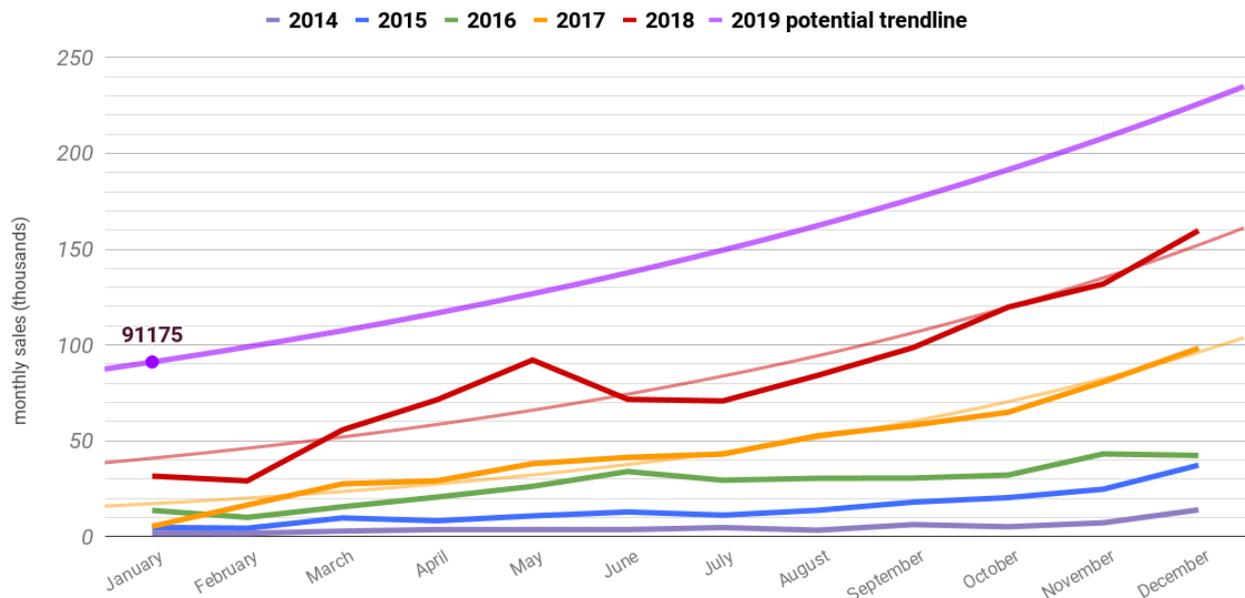
Electric car sales rose 72% in 2018 and continue to grow strongly in 2019

EV-Sales.com reported 2018 global electric car sales of over 2 million reaching [2.1%](#) market share, up [72%](#) on 2017. So far in 2019 sales remain strong up [83%](#) based just on January's results. China sales started 2019 with a bang up [175%](#) YoY, after hitting [8%](#) market share in December 2018.

Electric car sales are projected to be strong again in 2019 (purple line)

## China New Energy Vehicle sales 2014 - 2019

Passenger vehicles only (excludes commercial vehicles), numbers in thousands (data source: CPCA)



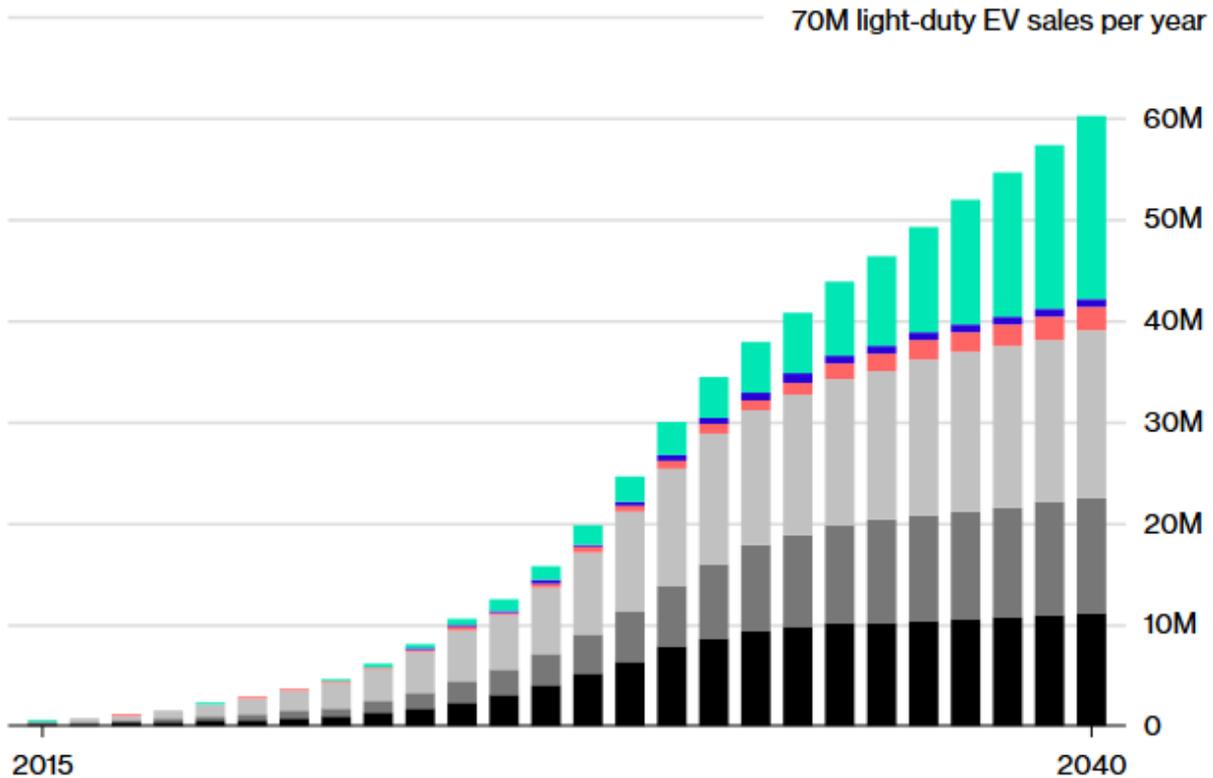
Electric car are projected to be strong again in 2019

Electric car sales are forecast to grow exponentially in the 2020's

Bloomberg and others are forecasting an exponential growth in EVs, as shown below. In fact, Bloomberg is forecasting electric car market share to reach 11% by 2025, 28% by 2030, 43% by 2035, and 55% by 2040.

Bloomberg's forecast annual electric vehicle sales – 30m pa by 2030, 60m pa by 2040

■ Europe ■ U.S. ■ China ■ Japan ■ Korea ■ Rest of World



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China dominates EV sales and production, and Tesla dominates US sales and production

In 2018 China sold ~1 million electric cars, or ~50% of all global light electric car sales. BYD Co (20% share), BAIC (15%), and SAIC (7%) were the top 3 sellers in China.

Meanwhile in the US, Tesla dominates with 53% of all US electric car sales in 2018. The Model 3 leads the way and is by far the best selling electric car globally, with [7%](#) of all global electric car sales in 2018.

Tesla Model 3 – The clear global leader in electric car models in 2018



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Conventional car companies are also rushing to produce electric cars

All the conventional car companies now have plans for electric cars. Volkswagen leads the charge announcing plans to spend Euro 40b ([USD 50b](#)) on electric cars by 2023. Porsche is bringing out the very popular Taycan in 2019, and Nissan, BMW, Audi, GM, Kia, Hyundai and others (including many Chinese brands) all have great electric cars. Volvo plans to go 50% electric by 2025, and many others will copy this target.

Porsche Taycan 2019/2020 – 100% electric



The new 2019/2020 Porsche Taycan

What to expect next

By end 2019

- More electric car models and with longer range.
- Much more electric charging stations, more advancements in fast charging, more battery mega-factories, cheaper batteries, cheaper electric cars.
- More electric bus fleets and electric taxis being rolled out globally.
- Some electric trucks starting to appear, and many more electric bikes.

By end 2020:

- Electric bikes, buses, trucks and taxis becoming common in larger cities.
- Some electric semis may arrive on the scene, and the electric pickup truck should arrive.
- Electric ships appearing on our rivers and oceans.

- More autonomous and ride-sharing vehicles arriving.

By end 2022

- There could be over 280 different models of electric cars's across the spectrum.
- Most new cars will be "connected smart" cars – giving online internet access to the likes of 4G and 5G, making Advanced Driver Assistance Systems [ADAS] common place.
- Electric bikes, trucks, ships and boats becoming increasingly common.
- Hybrid electric planes starting to appear, initially in smaller planes. Larger planes starting to develop a balance between electric and conventional propulsion.
- Autonomous vehicles becoming increasingly common, especially on set routes and closed routes

By 2025-2030

- Many cities (London, Paris, Stuttgart, Mexico City, Madrid, and Athens) to ban Internal Combustion Engine (ICE) vehicles or at least impose severe limitations.
- Many countries (Netherlands, China, Germany, France, UK, Israel) to ban ICE vehicles.

Conventional internal combustion engine sales are now in decline (down [2.8%](#) in 2018), while electric car sales are booming (up 72% in 2018). It certainly appears car buyers are changing to electric, and this should only increase once electric cars are cheaper by 2022/23.

The era of electric transportation has arrived – electric bikes, cars, trucks, taxis, boats, ships, trains, and even some planes. Expect to see massive changes to the way we live our lives in a cleaner and greener planet.