

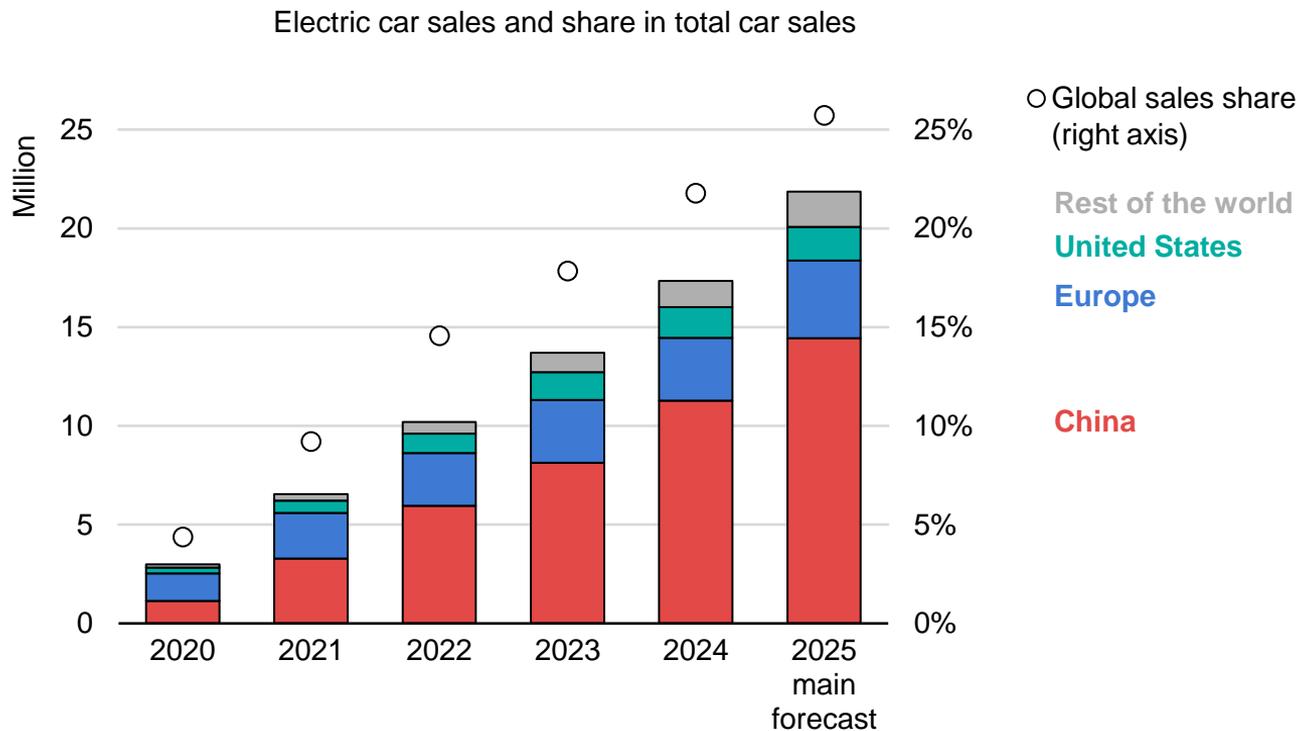


# Global EV Outlook 2025

Elizabeth Connelly, PhD

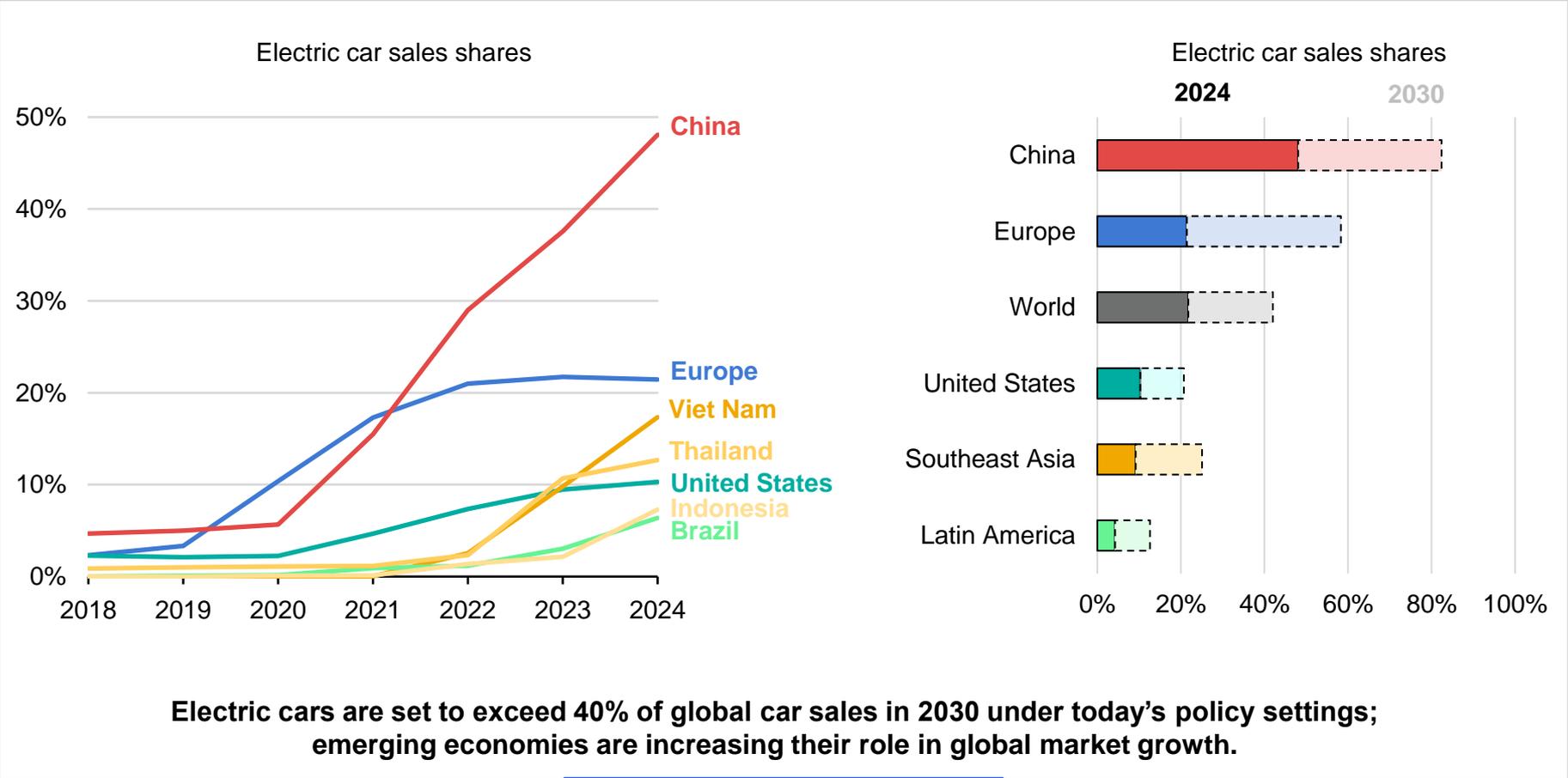
2 June 2025

# Global electric car sales continue to break records



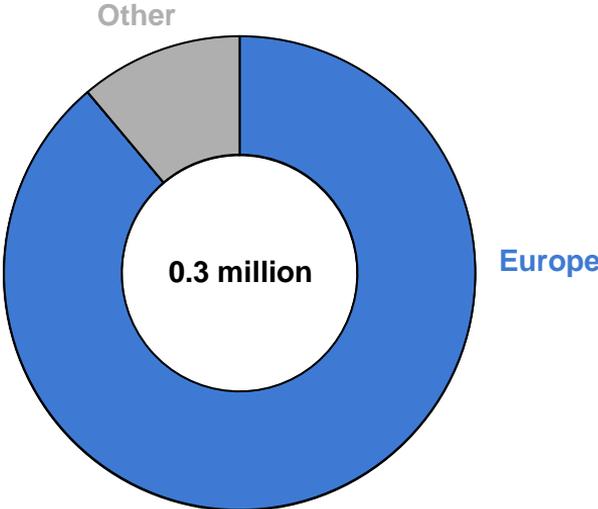
**EV sales in 2025 are set for a new record, building on global 35% year-on-year growth in Q1. Two-thirds of battery electric cars sold in China are now cheaper than their conventional equivalent.**

# Electric cars are expanding into more markets

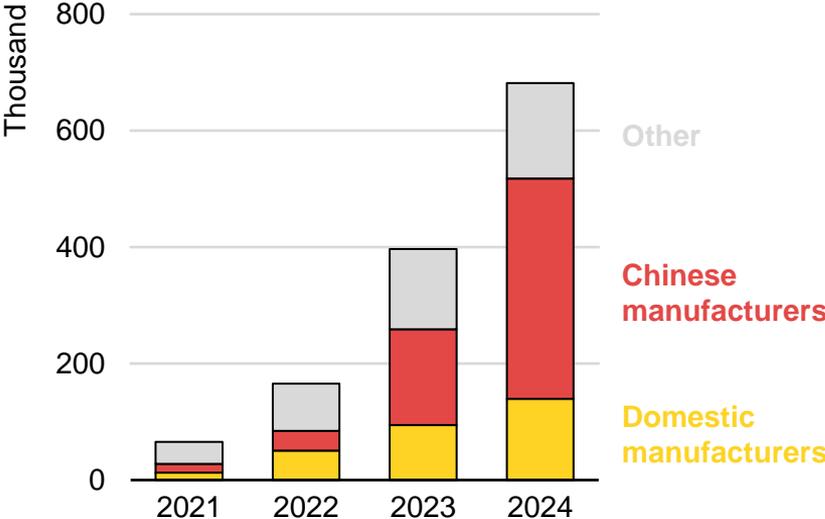


# Emerging EV markets are increasingly driven by Chinese carmakers

Sales of electric car exports from China, 2021



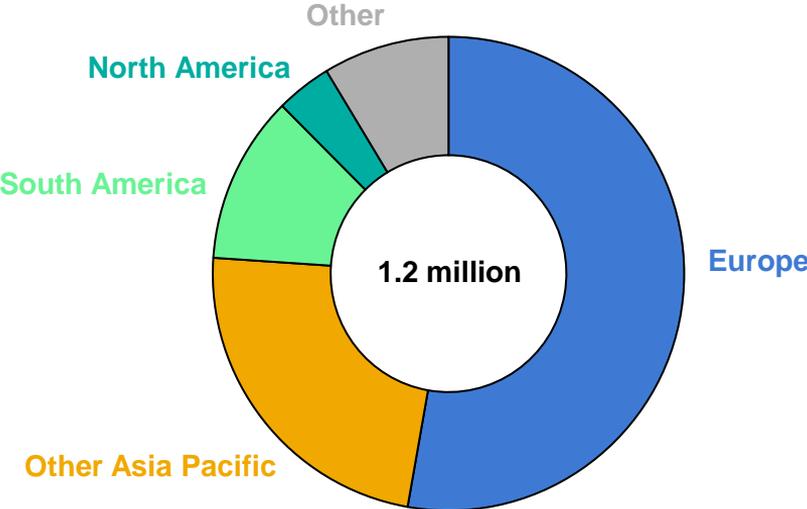
Electric car sales in emerging markets other than China



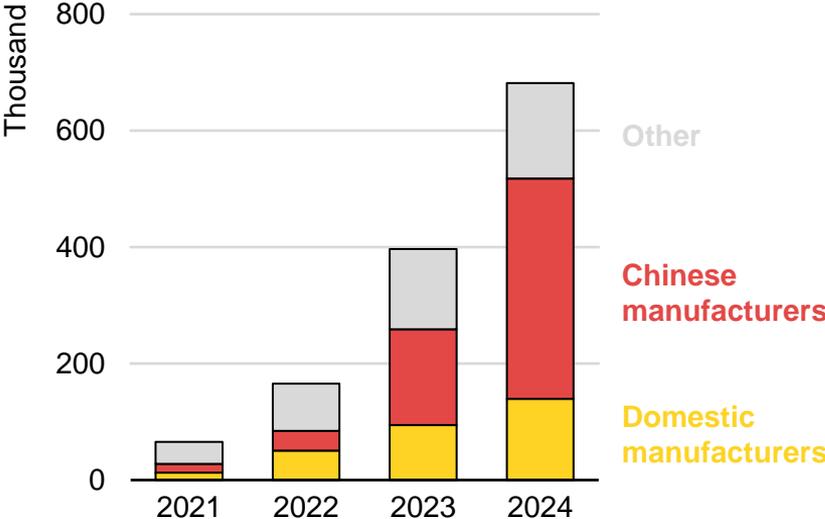
**Global trade of electric cars rose 20% in 2024 amid rising trade restrictions. Chinese producers are diversifying their export markets and expanding overseas operations.**

# Emerging EV markets are increasingly driven by Chinese carmakers

Sales of electric car exports from China, 2024

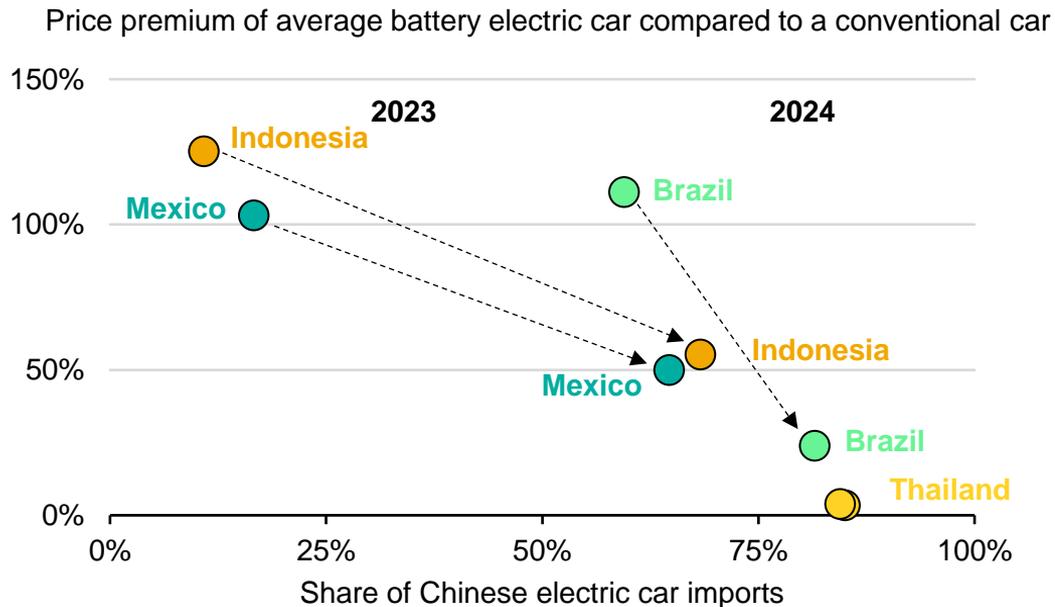


Electric car sales in emerging markets other than China



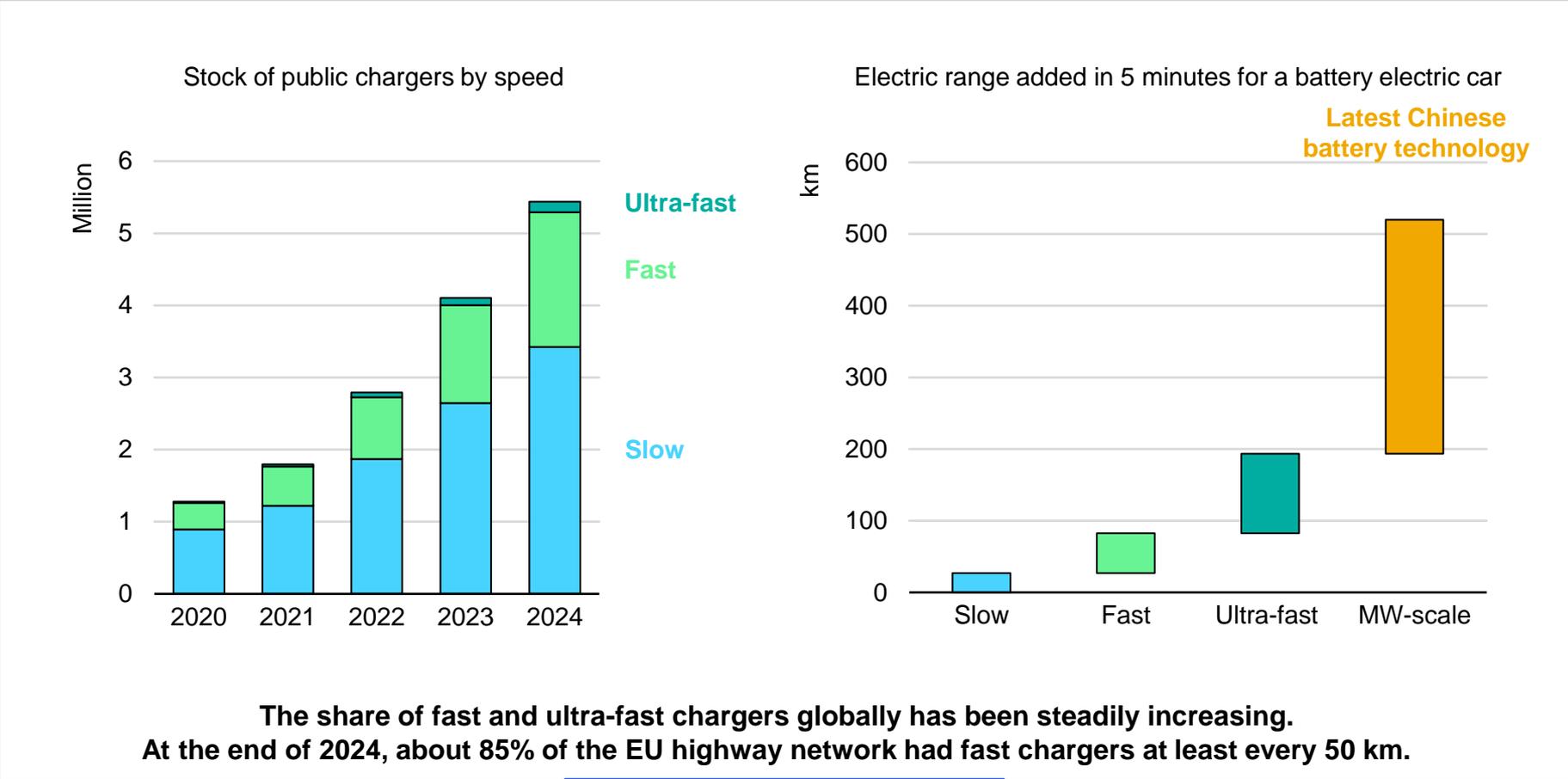
**Global trade of electric cars rose 20% in 2024 amid rising trade restrictions. Chinese producers are diversifying their export markets and expanding overseas operations.**

# Imports are bringing down prices in other markets

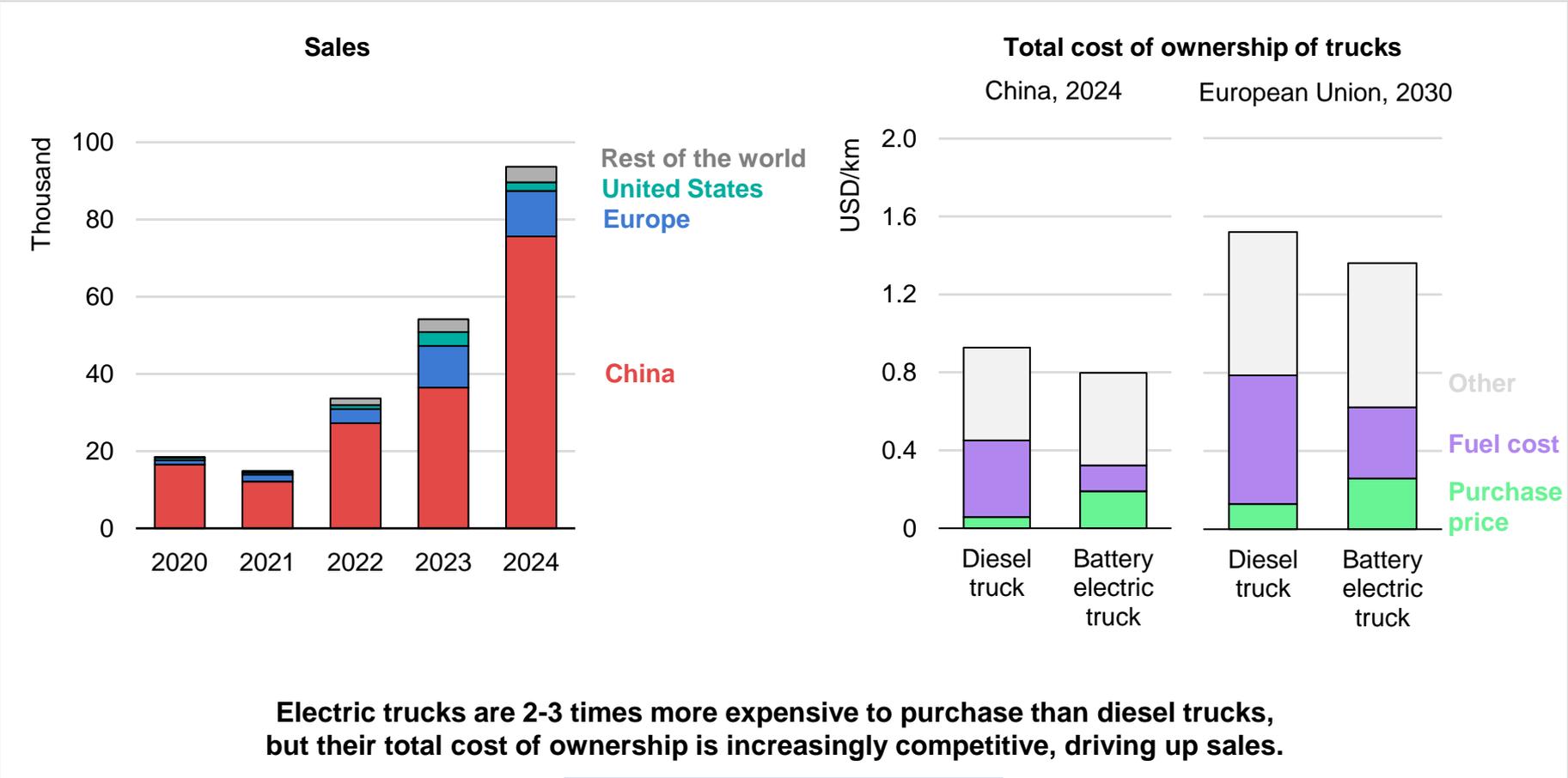


**Battery electric cars have reached price parity in Thailand on the back of imports from China; They also saw significant price drops in Brazil and other emerging markets.**

# Fast chargers facilitate longer distance travel



# Electric truck sales increased almost 80% in 2024



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