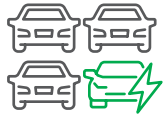


# An Electrified Future

The automotive industry is pivoting sharply to an electrified future. IHS Markit analyzes the drivers of this change and the new trajectory the industry is following. The year 2027 emerges as a tipping point for an acceleration in EV adoption, and by 2030 over one in four new passenger cars sold will be an EV.



By 2030, **one in four** new passenger car sales will be fully electric.



The cost of a battery pack manufactured in mainland China will fall another **30%** between 2020 and 2027 to USD98/kWh.



In 2020 there were a total of 335 separate BEV models on sale. By 2030 this will have risen to over **800** models.

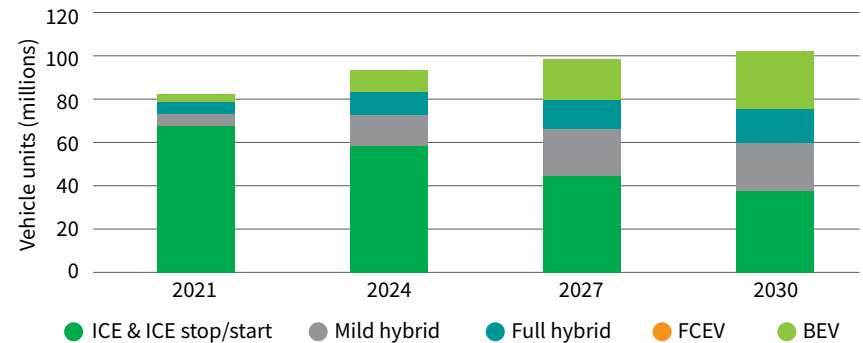


The forecasts for global BEV passenger car sales are 23.5 million in 2030 – approximately **26.4%** of total global sales of 89 million cars. \*At the time of writing April 2021.

Source: [Pivoting to an Electrified Future](#) | IHS Markit

The production of alternative powertrain (AP) technologies – consisting of mild hybrids, full hybrids, battery electric vehicles (BEVs), and fuel cell electric vehicles (FCEVs) – should increase from 15 million units in 2021 to 65 million units by 2030 globally. During the same timeframe, the production of non-electrified internal combustion engine (ICE)-based vehicles, including ICE stop/start vehicles, will significantly decline from 68 million units in 2021 to 38 million units by 2030.

Global light vehicle production forecast, 2021-30



Note: IHS Markit global light vehicle production forecast (May 2021)  
Source: IHS Markit

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Source: [India's role in global automotive electrification](#) | IHS Markit