Automotive Insights

A curated collection of Canadian EV information, analysis, and insights from S&P Global Mobility

Quarter 1–2022

48% ZEV
Increase volume vs Q1 2021
52% BEV
Increase volume vs Q1 2021
13.6% BEV
BC Adoption rate of New Light Vehicles Registrations 2022
6.2% BEV
National Adoption rate of New Light Vehicles Registrations 2022

Highlights – In Canada, trends in zero-emission vehicles (ZEV = BEV and PHEV) picked up in the first quarter of 2022. A ZEV now accounts for one out of every twelve new vehicles registered in Canada. ZEV’s market share increased to 8.3% in Q1 2022, up from 5.0% in the previous quarter. The market share of battery electric vehicles (BEV) increased to 6.2%, with volume increasing by 52% year on year. Year on year, total ZEV volume increased by 48%. British Columbia is the province with the highest rate of electrification adoption, with BEVs accounting for 13.6% of all new light vehicles in the province.

Provincial penetration of ZEV Light Vehicle Registrations Q1 2022 v Q1 2021

British Columbia continues to lead all Canadian provinces in ZEV adoption, with 17.1% market share. The volume of ZEV registrations in BC comprises 26% of all ZEV registrations in Canada, and the volume increased by 8%.

Quebec comes in second at 13.6%, with a 5.1 percentage point increase. Quebec volume accounts for 39% of all ZEV registrations in Canada, and volume increased by 45%.

Ontario’s 5.7% share of ZEV is lower than the national average. Unlike BC and Quebec, Ontario does not offer a ZEV incentive program for new vehicles. The market share of ZEV increased by 3.2 percentage points. With volume increasing 112%, Ontario now accounts for 28% of all ZEV registrations in Canada.

CMAs
In comparison to Toronto (7.6%), Vancouver (21.6%) and Montreal (17.1%) lead the way in ZEV adoption among the three major Census Metropolitan Areas. While all three markets expanded, Toronto outpaced the others, with a 122% increase in volume. Despite growth, Toronto still has the lowest total ZEV volume.

National Enhanced Fuel Type Trend

When compared to Q1 2021, new vehicle registrations fell by 9.3% overall and the combined volume of xEV light vehicles (EV/PHEV/HEV/FCEV) increased by 20% in Q1 2022, xEVs now account for 13.8% of all new registrations, while traditional ICE vehicles account for 86.2%. Further comparison of Q1 2022, BEVs and PHEVs saw volume gains (6,748 and 1,807), while HEV and FCEV each saw volume declines. Inventory constraints, new BEV and PHEV entrants, and increased fuel prices have accelerated the uptake of BEV and PHEV vehicles in the Canadian market.

Brand leaders for Q1 2022 for xEVs:
HEV - Toyota (6,541) saw a decline, PHEV - Hyundai (1,099) saw an increase and BEV - Tesla (12,221) saw an increase.

Percent of Canadian New Vehicle Registrations 2022

Source: S&P Global Mobility

48% ZEV
Increase volume vs Q1 2021
52% BEV
Increase volume vs Q1 2021
13.6% BEV
BC Adoption rate of New Light Vehicles Registrations 2022
6.2% BEV
National Adoption rate of New Light Vehicles Registrations 2022

Share of Canadian ZEV New Vehicle Registrations 2022

Source: S&P Global Mobility

National Enhanced Fuel Type Trend

When compared to Q1 2021, new vehicle registrations fell by 9.3% overall and the combined volume of xEV light vehicles (EV/PHEV/HEV/FCEV) increased by 20% in Q1 2022, xEVs now account for 13.8% of all new registrations, while traditional ICE vehicles account for 86.2%. Further comparison of Q1 2022, BEVs and PHEVs saw volume gains (6,748 and 1,807), while HEV and FCEV each saw volume declines. Inventory constraints, new BEV and PHEV entrants, and increased fuel prices have accelerated the uptake of BEV and PHEV vehicles in the Canadian market.

Brand leaders for Q1 2022 for xEVs:
HEV - Toyota (6,541) saw a decline, PHEV - Hyundai (1,099) saw an increase and BEV - Tesla (12,221) saw an increase.

Percent of Canadian New Vehicle Registrations 2022

Source: S&P Global Mobility

Provincial penetration of ZEV Light Vehicle Registrations Q1 2022 v Q1 2021

British Columbia continues to lead all Canadian provinces in ZEV adoption, with 17.1% market share. The volume of ZEV registrations in BC comprises 26% of all ZEV registrations in Canada, and the volume increased by 8%.

Quebec comes in second at 13.6%, with a 5.1 percentage point increase. Quebec volume accounts for 39% of all ZEV registrations in Canada, and volume increased by 45%.

Ontario’s 5.7% share of ZEV is lower than the national average. Unlike BC and Quebec, Ontario does not offer a ZEV incentive program for new vehicles. The market share of ZEV increased by 3.2 percentage points. With volume increasing 112%, Ontario now accounts for 28% of all ZEV registrations in Canada.

CMAs
In comparison to Toronto (7.6%), Vancouver (21.6%) and Montreal (17.1%) lead the way in ZEV adoption among the three major Census Metropolitan Areas. While all three markets expanded, Toronto outpaced the others, with a 122% increase in volume. Despite growth, Toronto still has the lowest total ZEV volume.

Share of Canadian ZEV New Vehicle Registrations 2022

Source: S&P Global Mobility

48% ZEV
Increase volume vs Q1 2021
52% BEV
Increase volume vs Q1 2021
13.6% BEV
BC Adoption rate of New Light Vehicles Registrations 2022
6.2% BEV
National Adoption rate of New Light Vehicles Registrations 2022