

Automaker Electric Vehicle Production and Investment Announcements

The auto industry is changing. Automakers plan to invest **\$330 billion** in electrification by 2025, and IHS Markit predicts there will be **130 electric vehicle models** available in the US by 2026.

Automaker	Automaker Logo	Automaker Production Announcement	Automaker Investment Announcement
Honda		Honda plans to phase out all gasoline-power vehicles in North America by 2040, with 40% of vehicle sales to be battery or fuel-cell powered by 2030 and 80% of all vehicles sold to run on batteries or hydrogen by 2035. ¹	Honda will invest a total of about 5 trillion yen (\$46.3 billion) in research and development initiatives, including electrification, over the next six years, regardless of sales revenue fluctuations. ²
Ford		Ford plans to have 40% of its vehicles electrified by 2030. ³	Ford is investing \$22 billion in electrification through 2025. ⁴
General Motors (GM) (Buick)		GM has committed to have 30 new global electric vehicles by 2025 and wants to shift its entire new fleet to electric vehicles in 2035 as part of a broader plan to become carbon neutral by 2040. ⁵	GM will increase its EV and AV investments from 2020 through 2025 to \$35 billion. ⁶
Stellantis (Fiat, Jeep Chrysler Ram, Dodge)		Stellantis expects to have 55 electrified vehicles in the U.S. and Europe by 2025; 40 all-electric models and 15 plug-in hybrid EVs.	Stellantis plans to invest at least \$35.5 billion (30 billion euros) in EVs and supporting technologies through 2025. ⁷
Toyota		By 2025, Toyota plans to have 40% of its fleet electrified, and nearly 70% by 2030. ⁸	Toyota is investing more than \$13 billion USD to secure batteries and \$9 billion over the next decade to build factories for EV batteries. ⁹
Nissan		Nissan plans to have over 40% of its sales to be fully electric by 2030. ¹⁰	Nissan plans to invest \$1.4 billion in EV36Zero, an EV hub and manufacturing ecosystem. ¹¹

¹ <https://www.cnbc.com/2021/06/28/honda-changes-course-and-says-it-will-build-its-own-electric-vehicles.html>

² <https://www.reuters.com/business/autos-transportation/new-honda-ceo-aims-100-electric-vehicles-by-2040-2021-04-23/>

³ [https://apnews.com/article/electric-vehicles-technology-business-](https://apnews.com/article/electric-vehicles-technology-business-d874b87e8b7f9e2aa25330b31040c8d4#:~:text=DETROIT%20(AP)%20%E2%80%94%20Ford%20expects,from%20this%20year%20to%202025.)

[d874b87e8b7f9e2aa25330b31040c8d4#:~:text=DETROIT%20\(AP\)%20%E2%80%94%20Ford%20expects,from%20this%20year%20to%202025.](https://media.ford.com/content/fordmedia/fna/us/en/news/2021/05/19/the-ford-electric-vehicle-strategy--what-you-need-to-know.html)

⁴ <https://media.ford.com/content/fordmedia/fna/us/en/news/2021/05/19/the-ford-electric-vehicle-strategy--what-you-need-to-know.html>

⁵ <https://www.cnbc.com/2021/01/28/general-motors-plans-to-exclusively-offer-electric-vehicles-by-2035.html>

⁶ <https://plants.gm.com/media/us/en/gm/ev.detail.html/content/Pages/news/us/en/2021/jun/0616-gm.html>

⁷ <https://www.cnbc.com/2021/07/08/stellantis-to-invest-35point5-billion-in-evs-and-new-technologies-by-2025.html>

⁸ By 2025, Toyota's plans to have 40% of its fleet electrified, and nearly 70% by 2030.

⁹ <https://electrek.co/2021/09/09/toyota-investing-13-ev-batteries-while-lobbying-slow-everyone-else/>

¹⁰ <https://www.autoweek.com/news/green-cars/a37269279/nissan-to-boost-ev-output/>

¹¹ <https://www.spglobal.com/platts/en/market-insights/latest-news/oil/070121-nissan-to-build-uk-gigafactory-as-part-of-gbp1-billion-ev-hub>

Daimler (Mercedes-Benz)	 Mercedes-Benz	Mercedes-Benz will have battery-electric options in every segment they serve by next year, at least one electric alternative for every model by 2025, and be prepared to only sell electric cars by 2030. ¹²	Daimler, the maker of Mercedes-Benz, plans to invest more than 40 billion euros (\$47 billion) by 2030 to compete with Tesla. ¹³
Hyundai	 HYUNDAI	Hyundai plans to begin its production of EVs in the U.S. in 2022 ¹⁴	Hyundai is planning to invest \$7.4 billion to produce EVs in the U.S., improve production facilities and invest in smart mobility solutions by 2025. ¹⁵
BMW		BMW expects half of their sales to be fully electric models by 2030. ¹⁶	BMW announced a \$24 billion investment in batteries ¹⁷ , received £26.2 million (\$36.07 million) in joint funding from industry and the U.K. government for a BMW project developing a long-distance EV battery, ¹⁸ and, with Ford, is leading a \$130 million funding round in a solid-state battery startup, Solid Power. ¹⁹
Volkswagen		More than 70% of Volkswagen's European sales and 50% of its sales in the U.S. and China will be EVs by 2030. ²⁰	In November 2020, Volkswagen announced it would boost investments in EV and autonomous car technology to 73 billion euros (\$86 billion). ²¹
Porsche	 PORSCHE	Porsche expects half of the Porsche models delivered will be electrified in 2025, and more than 80% worldwide in 2030. ²²	Porsche will invest 15 billion euros in electric mobility, digital transformation, and sustainable production by 2025. ²³

¹² <https://www.nytimes.com/2021/07/22/business/mercedes-benz-electric-vehicles.html#:~:text=Mercedes%2DBenz%20will%20shift%20its%20focus%20entirely%20to%20electric%20vehicles,depends%20on%20E2%80%9Cmarket%20conditions.%E2%80%9D>

¹³ <https://www.reuters.com/business/autos-transportation/daimler-invest-more-than-40-bln-euros-by-2030-electric-vehicles-2021-07-22/>

¹⁴ <https://www.reuters.com/business/autos-transportation/hyundai-motor-invest-74-bln-us-by-2025-2021-05-13/>

¹⁵ <https://www.reuters.com/business/autos-transportation/hyundai-motor-invest-74-bln-us-by-2025-2021-05-13/>

¹⁶ <https://www.reuters.com/article/us-bmw-results/bmw-expects-at-least-half-of-sales-to-be-electric-cars-by-2030-idUSKBN2B9057>

¹⁷ <https://www.bloomberg.com/news/articles/2021-09-06/bmw-orders-up-24-billion-worth-of-batteries-as-ev-demand-grows>

¹⁸ <https://www.cnbc.com/2021/08/18/bmw-secures-funding-for-ev-battery-aiming-to-rival-traditional-engine.html>

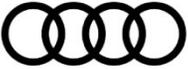
¹⁹ <https://www.cnbc.com/2021/05/03/ford-and-bmw-lead-130-million-round-in-ev-battery-start-up.html>

²⁰ <https://www.cnbc.com/2021/03/05/vw-expects-half-of-us-sales-to-be-electric-vehicles-by-2030.html>

²¹ <https://www.reuters.com/article/volkswagen-strategy/vw-boosts-investment-in-electric-and-autonomous-car-technology-to-86-billion-idUSKBN27T240>

²² <https://www.porsche.com/international/aboutporsche/pressreleases/pag/?pool=international-de&id=639073#:~:text=The%20company%20expects%20that%20half,per%20cent%20worldwide%20in%202030.>

²³ <https://www.porsche.com/international/aboutporsche/pressreleases/pag/?pool=international-de&id=639073#:~:text=Porsche%20will%20invest%20more%20than,and%20sustainable%20production%20by%202025.&text=Porsche%20is%20also%20the%20first,entire%20value%20chain%20by%202030.>

Volvo Group (Volvo, Mack Trucks)		Volvo announced its plans to have all-electric cars make up 50% of global sales by 2025 and be fully electric by 2030. ²⁴	Volvo announced an additional \$118 million investment in its Ridgeville, South Carolina plant, cumulating to a total investment of \$1.2 billion in the plant. ²⁵
Audi		Audi plans to stop production of new gasoline, diesel, and hybrid cars in 2026; its new models launched in 2026 will be built and sold until the 2030s. Audi will switch to purely electric at that time. ²⁶	Audi announced that it will be increasing its investment in EVs to 12 billion euros by 2025. ²⁷
Bentley		Bentley announced that it will drop internal combustion engines in 2030 and switch to full-electric vehicles at that time; by 2026, all of its cars will be plug-in hybrids or all-electric. ²⁸	In May 2020, Bentley Motors today announced the creation of 300 new jobs and a £40 million investment to expand its Crewe site in the UK and add a new research and development center. ²⁹
Subaru		In January 2020, Subaru announced a target by the mid 2030s to sell only EVs. ³⁰	Subaru will invest \$272 million into a new R&D facility in Japan that will specifically focus on EV development. ³¹
Mazda		Mazda plans to release five hybrid vehicles by 2025, along with five plug-in hybrids and three full-EVs. ³²	Mazda plans to develop and invest in its own EV platform, called “SKYACTIV EV Scalable Architecture,” and will be introduced in 2025. ³³
Lamborghini		Lamborghini announced its plans to launch a fully electric car between 2025 and 2030. Over the next 10 years, Lamborghini will transition to the production of hybrid models before releasing a fully-EV model. ³⁴	In May 2021, Lamborghini announced that it would invest \$1.8 billion on vehicle electrification. ³⁵

²⁴ <https://www.media.volvocars.com/global/en-gb/media/pressreleases/277409/volvo-cars-to-be-fully-electric-by-2030>

²⁵ <https://www.media.volvocars.com/us/en-us/media/pressreleases/283096/volvo-cars-expands-us-electrified-vehicle-production-in-south-carolina-with-new-118-million-investme>

²⁶ <https://europe.autonews.com/automakers/audi-ceo-reveals-timetable-brand-become-electric-only>

²⁷ <https://insideevs.com/news/458388/audi-increase-ev-investment-2025/>

²⁸ <https://www.caranddriver.com/news/a34586146/bentley-ev-plan-2020/>

²⁹ <https://manufacturingglobal.com/ai-and-automation/bentley-motors-announces-plans-expand-its-manufacturing-capability>

³⁰ <https://www.reuters.com/article/us-subaru-ev/subaru-sets-mid-2030s-target-to-sell-only-electric-vehicles-idUSKBN1ZJ0BU>

³¹ <https://www.autoverdict.com/subaru/subaru-escalating-investment-into-evs/>

³² <https://www.motor1.com/news/514629/mazda-ev-phev-2025-plan/>

³³ <https://newsroom.mazda.com/en/publicity/release/2021/202106/210617a.html>

³⁴ <https://www.cnn.com/2021/05/18/lamborghini-announces-plan-for-a-fully-electric-car-by-2030.html>

³⁵ <https://www.bloomberg.com/news/articles/2021-05-18/lamborghini-will-drop-1-8-billion-on-electrifying-its-supercars>

Jaguar Land Rover (JLR)		Jaguar announced its plans to become a fully-EV car brand by 2025. Land Rover will be starting its EV production in 2024, with six EV models by 2025. ³⁶	JLR plans to invest approximately 2.5 billion pounds (\$3.5 billion) a year into electrification and related technologies. ³⁷
Rivian		In September 2021, Rivian began deliveries for its R1T pickup. It is the first fully electric pickup truck to be delivered to customers. ³⁸	Rivian recently announced an investment of \$4.6 million for a new support center in Michigan, adding 100 jobs. ³⁹
Lucid Group		Lucid is on schedule to start deliveries of its first electric vehicles in 2021. ⁴⁰	In July 2021, Lucid Group announced an expansion of its factory in Casa Grande, Arizona. The expansion is expected to cost approximately \$700 million to construct. ⁴¹
Tesla		Tesla is expected to grow vehicle deliveries between 50% to 70% in 2021 and already had 180,338 and 206,421 vehicles produced in Quarter 1 and Quarter 2, respectively. ⁴²	Tesla announced an investment of up to \$12 billion on new EV and battery factories over the course of 2 years to increase EV production capacity. ⁴³

³⁶ <https://www.forbes.com/sites/michaeltaylor/2021/02/15/jaguar-to-turn-all-electric-by-2025-land-rover-evs-start-in-2024/?sh=677afeea7174>

³⁷ <https://www.bloomberg.com/news/articles/2021-02-15/jaguar-going-all-electric-marks-new-ceo-s-turnaround-plan>

³⁸ <https://electrek.co/2021/09/14/rivian-team-watches-first-customer-r1t-roll-off-production-line/>

³⁹ <https://www.autonews.com/service/rivian-add-100-jobs-invest-46-million-new-ev-support-center-near-detroit-plymouth-mich>

⁴⁰ <https://www.bloomberg.com/news/articles/2021-07-13/lucid-motors-sees-second-half-production-start-plant-expansion>

⁴¹ <https://techcrunch.com/2021/07/26/lucid-motors-kicks-off-market-debut-with-ev-factory-expansion-plans/>

⁴² <https://ir.tesla.com/press-release/tesla-q2-2021-vehicle-production-deliveries>

⁴³ <https://electrek.co/2020/10/26/tesla-tsla-12-billion-investment-electric-car-battery-factories/>