VELOZ®

LEADING THE ELECTRIC VEHICLE REVOLUTION

EV FACT SHEET

Over the last decade, interest in electric vehicles (EVs) has dramatically increased, and we're on a mission to educate the public about all the benefits of driving electric. Discover the facts below.

TOPLINE:

- EV sales are rising steadily.
- An EV costs significantly less than a gas-powered vehicle over the vehicle's lifetime.
- EV industry growth is good for the economy and jobs.
- EVs can meet — and often exceed — your average daily driving needs.
- Public charging is more accessible than ever, with more on the way.
- The grid and consumers benefit from more EVs plugging in.
- EVs produce less pollution than gas-powered cars, from the assembly line to the recycling plant.

KEY FACTS:

- **EV sales are rising steadily.**
  People who choose to drive electric are more likely to drive electric again. Meanwhile, gas-powered vehicle sales have been steadily declining, showing that demand for EVs is outpacing the demand for traditional combustion engine vehicles.

    - EV sales continue to increase year-over-year, and EVs can meet the needs of every American, while gas car sales continue to decline.
    - As global gas-powered car sales fall, EV sales continue to rise.
    - Those who already own an EV are more likely to go electric again. In California, a recent Veloz poll showed that 80% of EV owners would purchase another EV, and national polls show that almost 90% of EV owners are "likely" or "very likely" to buy an EV as their next car.

- EV prices are falling, there is a strong used EV market, more incentives and rebates are available than ever before, and with better overall affordability.
- Already, 31 countries have surpassed a pivotal EV tipping point where 5% of new car sales are purely electric. According to research, this threshold signals the start of mass acceptance, after which technological preferences rapidly change.

Resource: Learn more about how the EV market is growing.

- **An EV costs significantly less than a gas-powered vehicle over the vehicle's lifetime.**
  The cost of purchasing a new EV is dropping, with many new EVs already being cost-competitive with new gas vehicles. And, an increasing number of used EVs are becoming available with even more affordable price tags.

  Because EVs require far lower fuel and maintenance costs, you can save significantly by driving electric over the lifetime of your EVs compared to the higher lifetime costs of buying, operating, and maintaining a gas-powered vehicle.

  - EVs have achieved affordability parity with a gas-powered vehicle.
  - Owning an EV will save you $1,200 a year on fuel costs alone.
  - After factoring in fewer moving parts, no oil changes, and regenerative braking that reduces wear, owners save $10,000 on maintenance and fuel after 10 years.
  - According to Energy.gov, all EVs have the lowest estimated annual fuel cost of all light-duty vehicles.

  Resources:
  - See how much you save on fuel alone by driving electric!
  - Learn more about used EVs.

- **EV industry growth is good for the economy and jobs.**
  Global markets are building out charging networks, investing in battery manufacturing, and improving an already superior technology generation after generation. The EV industry is a growing pillar of the U.S. economy, driving investment in battery and vehicle manufacturing, creating good jobs across the country, and competing in the race to electrify.

    - There are now 484 active or planned EV industry manufacturing facilities across 40 states, with Georgia, Michigan, Nevada, North Carolina, and Tennessee being the top states benefiting from EV investment.
    - Building charging infrastructure has the potential to create about 160,000 jobs across the U.S. in the next eight years. Close to 50% of those jobs will be for installation, maintenance, and repair.
    - The top two states for new investment in EV-related manufacturing are Georgia, which leads the country with over $31 billion in new EV manufacturing investment, and Michigan.
    - An analysis determined that more than 1,000 gigawatt hours per year of U.S. EV battery production capacity has already been announced to come online by 2028.
    - Investments in charging infrastructure can create about 160,000 jobs by 2032, 90% of which will go toward creating infrastructure for passenger cars vs. heavy-duty trucks.

- **EVs can meet — and often exceed — your average daily driving needs.**
  Americans drive an average of 40 miles daily. The average range of an EV is now almost 300 miles per charge, and some newer models boast over 400 miles, easily exceeding most daily driving needs.

    - Unlike gas-powered vehicles, the majority of refueling for EVs can be done right at home.
    - The EV market vehicle options have grown to more than 100 different car choices.

- In 2025, the highest top range for an EV was 512 miles on a single charge (Lucid Air Grand Touring Sedan).
- The U.S. Department of Transportation (DOT) estimates that the average American drives 40 miles a day. With an average range of 300 miles, many EVs provide more than 7 times the required distance.
- The time it takes to charge an electric car can be as little as 15 minutes at a DC fast charger. This time varies widely depending on the size of the battery and the speed of the charging point.

  Resource: Learn more about home charging options with the Home Charging Advisor.

- **Public charging is more accessible than ever, with more on the way.** With charging available at home and work, we don't need as many charging stations as we have gas stations. Regardless, there are now almost 8,200 fast chargers across the country - one for every 15 gas stations - and 64% of Americans live within just two miles of a public charging station. In addition, many of the nation's leading charging providers have committed to moving to Tesla's NACS connector. Additionally, Tesla's vast network of chargers is being opened up to non-Tesla EVs to charge.

  - Many states are leading in infrastructure investment. For example, the California Energy Commission approved $1.9 billion for EV charging and hydrogen refueling in 2024. This funding builds on $1.8 billion already invested and will help deploy 40,000 new public EV chargers statewide. Disadvantaged or low-income communities received 59% of the funding.
  - BMW, General Motors, Honda, Hyundai, Kia, Mercedes, and Stellantis are working together on the IONNA network that will bring 30,000 charging stations to the U.S. market by 2030.
  - Electrify America has more than 4,000 individual chargers in North America across 47 states, plus D.C. and six provinces in Canada, and plans to reach 5,000.

Resource: Learn more about how charging infrastructure is expanding alongside the growing EV market.

- **The grid and consumers benefit from more EVs plugging in.**
  Not only can the electrical grid handle the minimal increase in energy demand from EVs, but EVs can also benefit the grid and consumers. EVs can help drive average electricity rates down for consumers and support the grid by storing and managing energy more efficiently for homes and communities with vehicle-to-grid technology.

    - We could potentially electrify 73% of the U.S. passenger car fleet without building a single new power plant.
    - In the U.S., electricity use has remained fairly flat over the last 20 years, even though we now have nearly 2.5 million EVs plugging in.
    - EVs have already saved ratepayers billions of dollars on their monthly electricity bills by providing more than $3 billion in net revenue to the grid from 2011 to 2021. Savings will only increase as more EVs are plugged in and more renewable energy comes online.
    - EVs have immense potential for supporting the grid. New vehicle-to-grid (V2G) technology can take power from your EV battery and put it back into your home or the grid during peak usage, store renewable energy, and provide electricity during power outages or emergencies.
    - Learn more about V2G pilot programs and how utilities are harnessing clean energy.

    Resource: Discover additional incentives to drive EVs offered by your local utility.

- **EVs produce less pollution than gas-powered cars, from the assembly line to the recycling plant.**
  As the electrical grid shifts to more renewable energy sources, pollution from EVs shrinks even further. EVs emit a fraction of the amount of climate pollution compared to a gas-powered car over the lifetime of the vehicle.

- EVs emit much less pollution over their lifecycle, typically more than 50% lower than gas-powered vehicles. A vehicle emissions calculator confirms this.
- As battery technology, manufacturing processes, and electrical grids get cleaner, the lifecycle emissions of EVs will quickly drop even further. By 2035, switching to EVs will save up to 90,000 lives across the U.S. by cleaning up the air.
- EV battery recycling is on the rise too, with the potential to help the grid by reusing batteries for energy storage EVs and helping to bring down the need for and price of raw materials.
- The research clearly shows that no matter what grid you plug into, even a coal-fueled grid like in China, EVs are still less polluting, and that's cradle-to-grave, from production to recycling.

Resource: Compare the amount of pollution from your EV to a gas-powered vehicle.