

## Macro Roundup Article

**Headline:** [Is The EV Transition Running Out Of Charge?](#)

**Article Link:** <https://institute.bankofamerica.com/content/dam/bank-of-america-institute/economic-insights/ev-transition-out-of-charge.pdf>

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**Tweet:** Based on auto loan origination data showing slower EV sales, @BankofAmerica has revised its forecast of the EV penetration rate to just over 30% by 2030.

**Summary:** Bank of America consumer auto loan origination data appears to confirm the picture of a levelling off in the share of new loans for EVs. When we split the data by generations, we find that it is mainly the older generations (Gen X, Boomers, and Traditionalists) where the share of EVs in new auto originations appears to have stopped rising, for now at least. Softer EV demand has led BofA Global Research to revise down its volume forecasts for EVs and their overall share of the overall US market out to 2030. A lack of affordability, limited choice, and 'range anxiety' are likely key reasons for the relatively sluggish mass market EV adoption. But we remain optimistic: hybrid vehicles are bridging some of the gap to full EV transition, while the choice and affordability of EVs should improve from here. Related: Toyota Nears Mass Production of Solid-State Batteries and EU To Launch Anti-Subsidy Probe into Chinese Electric Vehicles and G.M. and Other Automakers Will Build 30,000 Electric Vehicle Chargers

**Primary Topic:** Innovation/Research

**Topics:** Innovation/Research, Investment, Op-Ed/Blog Post, Productivity

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