

Our View: US on Track for 50% EV Sales by 2033

Philip Verleger

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US electric vehicle (EV) sales now account for 7% of all auto sales, [according to Bloomberg](#).

The data on market share published in the article closely track the penetration of cellular phones as replacements for landlines. Cellphone sales were first recorded by the US Bureau of Economic Analysis in 1985. As our graph shows, market penetration was slow. Also shown in the figure is the market penetration for EVs. We observe that EV penetration is following cellphone penetration. If EV sales follow the cellphone trend, the EV market share should reach 50% by 2033. This is lower than the 66% projected in the US Environmental Protection Agency proposal released on April 12, 2023.

