

Appraiser Blog

# Electrifying Growth: 75% Of Cars Could Be EVs by 2050



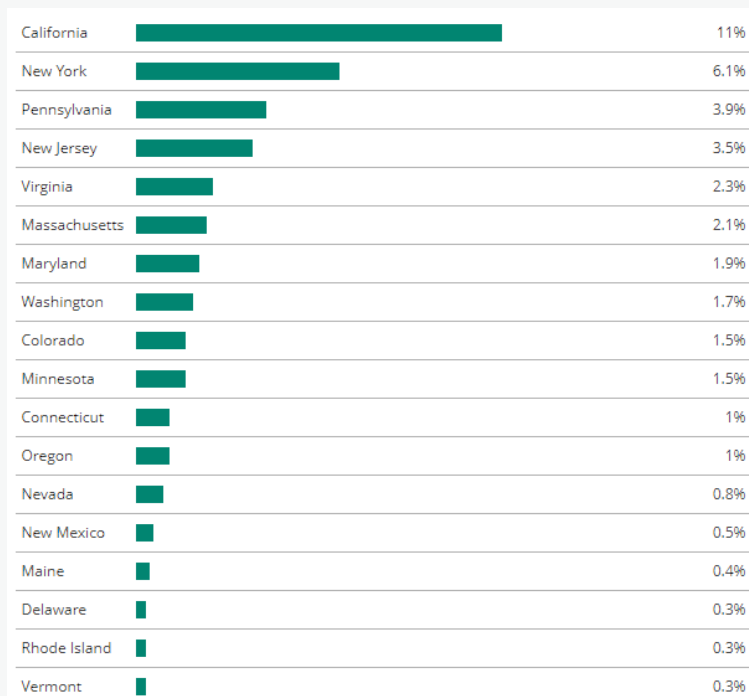
By Tony Rached

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According to a recent report from Energy Innovation, if certain states in the US follow California's ban on gasoline vehicle sales by 2035, as many as 3 in 4 vehicles on American roads could be electric by 2050. The report suggests that if the 17 states that follow the California Air Resources Board's pollution limits also adopt California's Advanced Clean Cars II rule, which requires all vehicles sold to be zero-emission by 2035, then over 239 million electric vehicles could be on US roads by 2050.

According to Robbie Orvis, senior director of modeling and analysis at Energy Innovation, the US car market could be dramatically reshaped if all 17 states adopt the rule. By 2050, only 189 million electric vehicles would be on the roads without the Advanced Clean Cars II rule. However, if California followed the rule, 207 million electric vehicles would be on the roads.



**17 States Have Adopted California's Low-Emission Vehicle Criteria**

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There are a number of factors each state must consider when adopting the rule, including charging infrastructure and cost, so it's difficult to predict how many will implement it. According to RMI, an energy non-profit, states can adopt the rule in full or shorten their timelines. The state of Colorado, for example, is partially adopting the targets, with plans to reach 82% of zero-emission vehicle sales by 2032, but has not yet committed to 100%.

CARB's pollution limits apply to 17 states, including California, Maryland, Massachusetts, New Jersey, New York, Oregon, Vermont, Virginia, and Washington. In other states, such as Delaware and Rhode Island, plans have been made to adopt the rule, but a formal legislative process has not yet been initiated.

Advanced Clean Cars II has enormous beneficial effects. If all 17 states comply with the rule, potential reductions of up to 1,310 million metric tons of carbon dioxide-equivalent pollutants in US emissions could occur by 2050. This reduction is equivalent to eliminating emissions from more than 282 million gasoline-powered cars driving for one year, or cumulatively shutting down 13 coal plants by 2050. It is anticipated that all 17 states that have adopted CARB guidelines will follow at least some part of this rule.

Advanced Clean Cars II accelerates the adoption of electric vehicles. As a result, companies in the industry will learn faster from this, which could translate into reductions in electric car costs and lower prices in other regions. Additionally, as sales of new EVs increase, they will also become more widely distributed in the used car market, where many consumers buy, thereby reducing global emissions.