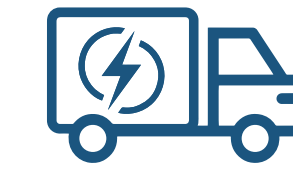
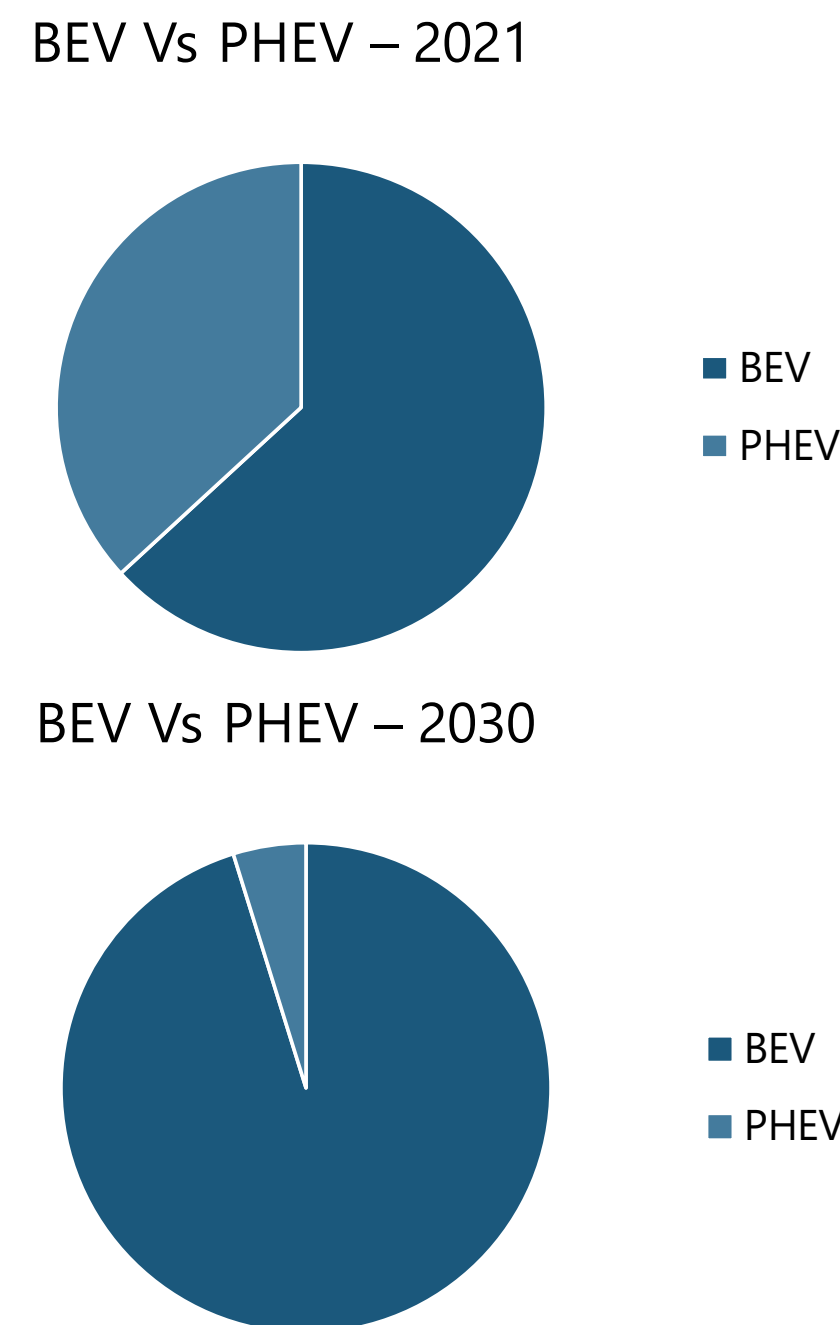
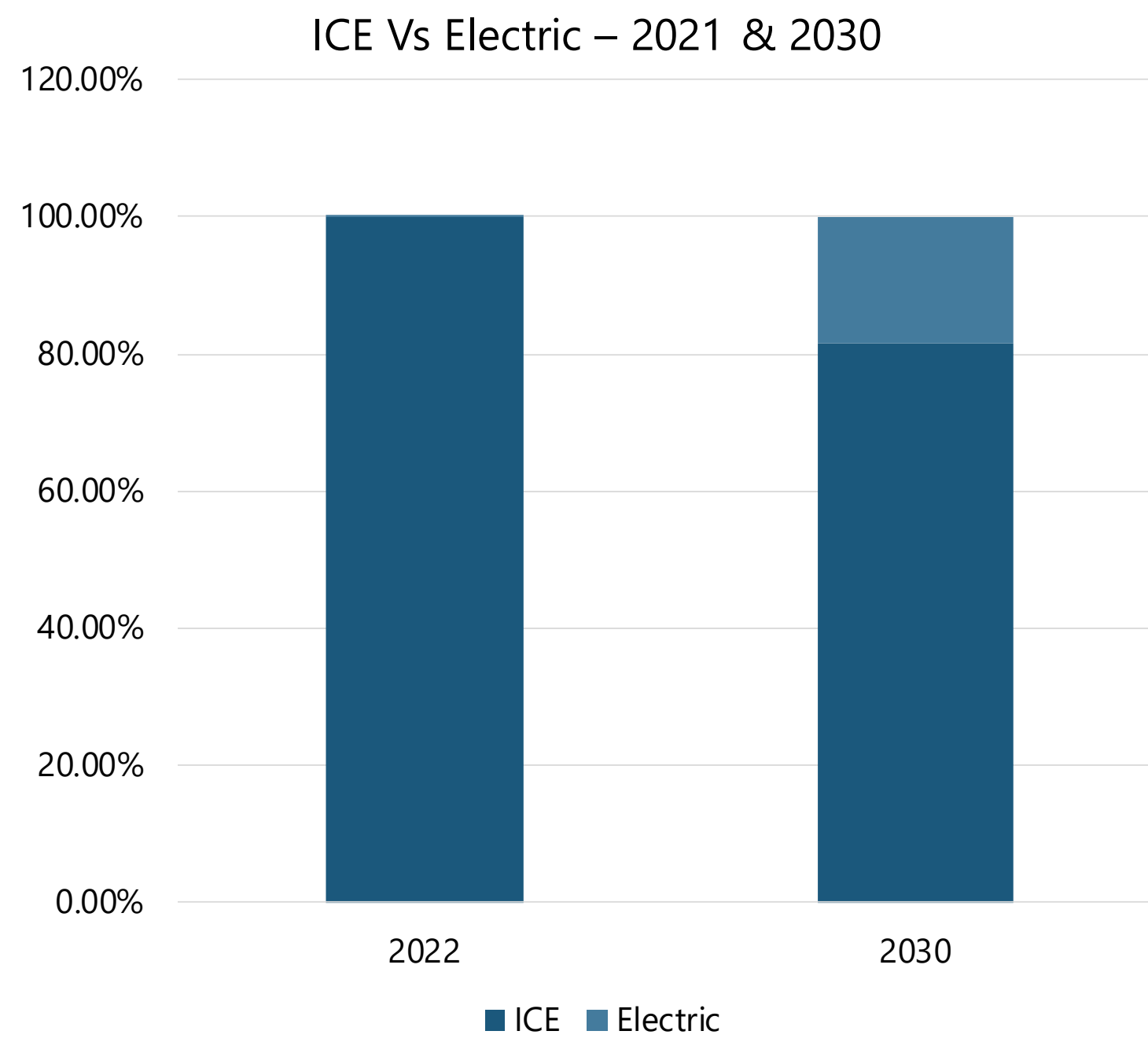
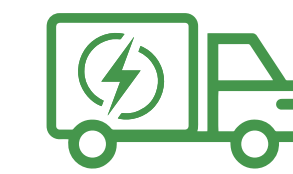


# Uptake of EV Technology in North America's LCV Segment



The North American LCV market is currently expected to witness exponential growth in annual sales, moving forward. This increase is expected to be caused by the recent integration and production of Electric Pickup Trucks, a vehicle type with massive purchase volumes.



The number of electric LCVs sold in the North America is expected to increase exponentially, with a closing volume of ~19,500 sales in 2022 - this number is expected to increase to around 834,000 by 2030.

LCVs are motor vehicles with at least four wheels, used for the carriage of goods with a maximum weight of 3.5 tons. This category includes vans and pickup trucks.

LCVs, globally, are being electrified due to strict government-level policies regarding global greenhouse gas (GHG) emissions.

In 2021, the share of EVs in the LCV annual market was recorded to be around 1.06%. PTR expects this percentage to rise to around 17.42% by 2030.

## Global share of EVs in LCV Annual Market

