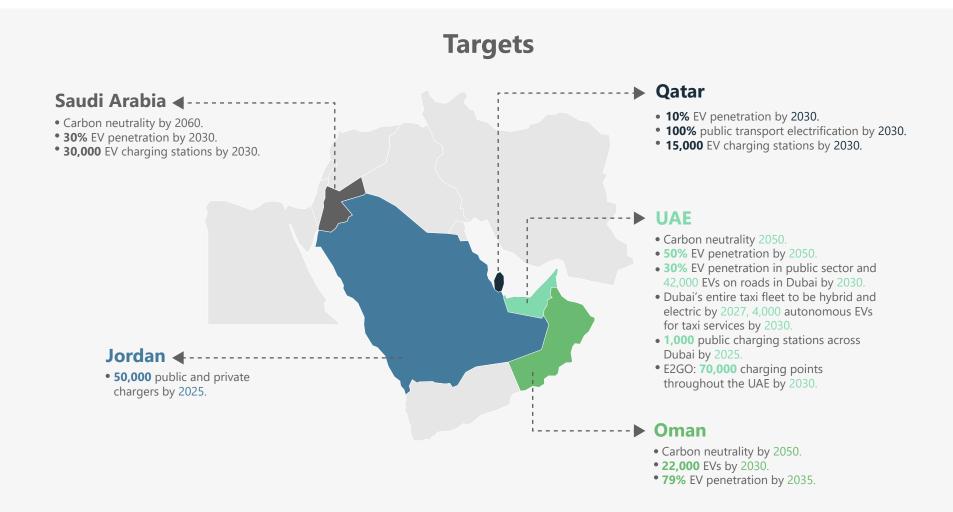


Electrifying Future: Emerging Trends and Strategic Targets in the Middle East

Electric Vehicles: Key Trends and Targets in the Middle East



Regional Trends

- In ME, around 3% of sales are electric right now and 15% of sales are expected to be electric in 2030
- UAE is the leader in the region's e-mobility market. In Global Electric Mobility Readiness Index 2023, UAE stands 7th globally and 1st in the Middle East region.
- Autonomous vehicles are an emerging technology in UAE and Masdar city is hosting several smart autonomous vehicle companies.
- Saudi Arabia encourages domestic manufacturing. CEER is the 1st domestic EV brand with licensed technology from BMW. Local EV manufacturing plants are being built, for example: Lucid Motors is constructing a facility with a capacity of manufacturing 155,000 EVs annually and Hyundai aims to manufacture 50,000 fuel-powered and EVs annually in Saudi Arabia.
- Jordan is the only country in ME that has strong incentives to promote the import of EVs as the country provides customs exemptions and has simplified the licensing processes.