

Industry Insights FILTREX: Fransua Vytautas Razvadauskas

17 April 2023

Fransua Vytautas Razvadauskas, Senior Cities and Mobility Consultant at Euromonitor gave the keynote on the second day at FILTREX, which addressed the rate of transition to electrically powered vehicles. This is extremely relevant for the alter media industry, given the different nature of alters used in traditional combustion engines vs electrical ones. Despite many challenges that slowed down the roll-out of electric vehicles, such as cost and infrastructure for charging, a Euromonitor study predicts that by 2031, 50% of new passenger car registrations globally will be electric.



When we look at the market overview for electric vehicles, where are we today with the uptake, and where do you expect us to be?

Fransua Vytautas Razvadauskas (FVR): In 2021, around 10% of all global passenger car registrations were electric. When I talk about electric vehicles, I'm referring to battery and plug-in hybrid electric vehicles; this does not include non-plugin hybrid electric vehicles.

10% is pretty good considering around five years ago, this number was 0.5%. We can see a lot of growth in this industry, and we project that by 2031, more than 50% of all new passenger car registrations will be electric. We expect this to rise to 75% by 2040. It is indeed a

