# Cox Automotive projects strong growth for electric vehicle sales by 2025



Cox Automotive has released its 2025 Outlook, indicating a continued growth trajectory for electric vehicle (EV) sales in the United States. The forecast suggests that by 2025, EVs will comprise one in four vehicles sold, reflecting an optimistic recovery and advancement within the auto market following robust performances in 2023 and 2024.

The report underscores an overall positive outlook for the auto industry, predicting that 2025 will mark the best year for vehicle sales since 2019, before the onset of the COVID-19 pandemic. Cox Automotive's analysis highlights that almost all automakers, with notable exceptions of Stellantis and Tesla, experienced an increase in sales year-on-year through 2024. General Motors emerged as the leading seller in the US auto market, while Honda and Mazda also reported significant growth figures.

The trend towards electrification appears to be a defining feature of the market, with record EV sales recorded in both 2023 and 2024. The report estimates that EVs will make up around 10% of total market sales in 2025, an increase from approximately 7.5% in the preceding year. Meanwhile, hybrid and plug-in vehicles are expected to account for about 15% of market sales. In contrast, sales of internal combustion engine (ICE) vehicles are projected to fall to 75% of total sales, marking the lowest proportion recorded.

Several factors are contributing to this optimistic outlook for EV growth. The introduction of around 15 new EV models is expected to bolster consumer interest, and purchasing momentum may also be driven by the anticipation of changes in federal tax incentives under the Trump administration, specifically the potential reduction of the $7,500 tax credit. Additionally, state-level incentives are expected to counteract any federal cuts, while the expansion of the EV charging infrastructure continues to facilitate consumer adoption.

Cox Automotive noted that “consumers are feeling better about the road ahead, as the US election was smoothly settled, interest rates are below their peaks, and the job market has stabilized.” This general sense of consumer confidence plays a significant role in their decision-making processes regarding vehicle purchases.

The developments in the automotive sector align with broader trends in sustainability and technological advancement, as businesses and consumers alike show increasing interest in electric mobility solutions. As the market landscape continues to evolve, the factors influencing consumer behaviour and sales dynamics will likely shape the future of automakers and their offerings.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

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