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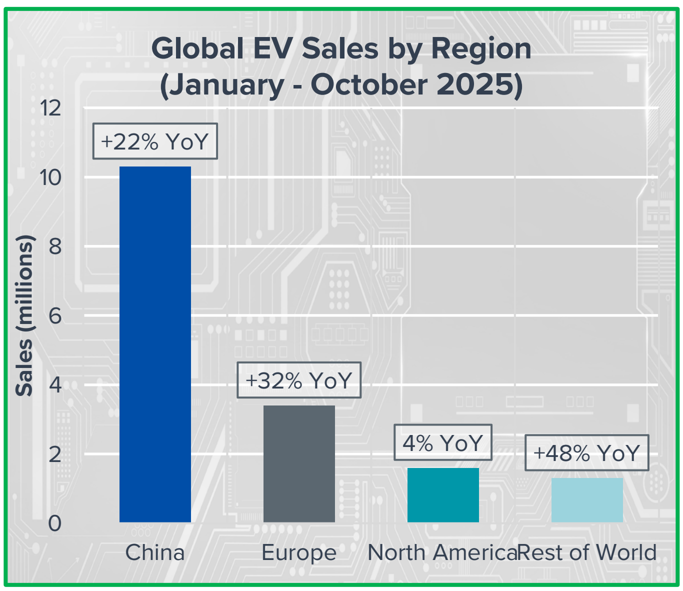
EV Monthly Recharge

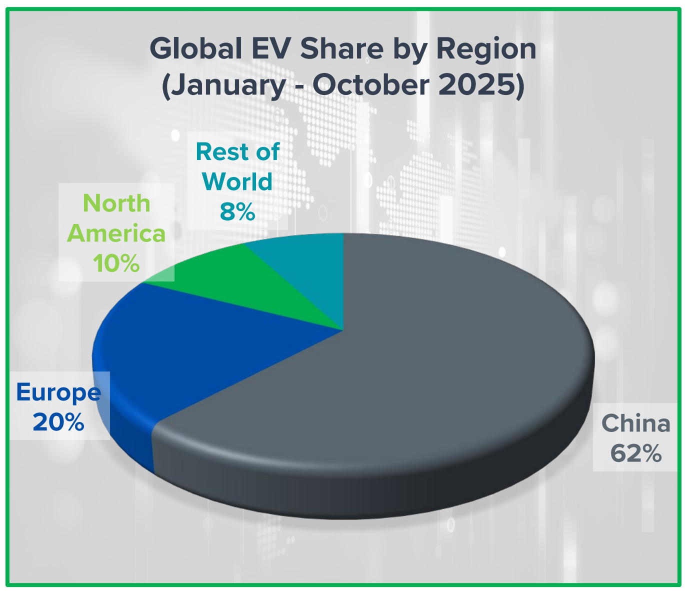
Your Monthly EV Market Boost – November 2025:

Market Snapshot

Global EV sales reached 16.5 million units through October 2025, up 23 percent year-over-year. China holds 62 percent of the market share. (Read More)

EVs made up 9.8 percent of U.S. new vehicle sales through October 2025. General Motors posted the biggest gain in EV market share (now 11.7 percent of all EV sales), while Honda saw the fastest growth, with YTD EV sales up 120 percent over 2024. Overall U.S. EV sales rose 6 percent year-over-year, about 73,000 additional units.





Industry News

Toyota Opens $13.9B U.S. Battery Plant. Toyota has begun production at its new 1,850-acre battery facility in Liberty, North Carolina — the company's first battery plant outside Japan — expected to create up to 5,100 U.S. jobs and produce 30 GWh of lithium-ion batteries annually. (Read More)

Ford Targets $30K EV as U.S. Demand Shifts. CEO Jim Farley said U.S. buyers aren't interested in $75,000 EVs and emphasized that electrification momentum is stronger abroad. He highlighted Ford's new universal EV platform, aimed at delivering a $30,000 mainstream EV with competitive performance and features. (Read More)

Michigan Ends Incentives for $2.4B Gotion Battery Plant Deal. The state declared Gotion's planned EV battery parts factory abandoned, revoked its incentive eligibility, and moved to recover $23.7M already disbursed. A $125M performance-based grant will be terminated, and $26.3M in remaining site-prep funds will be canceled. (Read More)

Scout Motors Picks Charlotte for New Headquarters. Scout Motors will invest $206M to establish its corporate headquarters in Charlotte, North Carolina, creating more than 1,200 jobs. The site will anchor executive, R&D, finance, IT, sales, and marketing functions, with staffing and office development beginning in 2026. (Read More)

U.S. Invests $1.4B to Boost Domestic Rare Earth Supply. The administration and private investors are putting $1.4B into Vulcan Elements and ReElement Technologies to expand U.S. rare earth magnet production and battery-recycling capacity. The investment aims to reduce reliance on China and scale output to 10,000 tons of rare earth magnets annually — materials critical for EV motors, clean energy tech, and defense systems. (Read More)

$ EV Pricing & Incentives

New EV Prices Up: Kelley Blue Book reports average pricing on an EV rose to $59,125, up from $58,124 in September. New EV prices in October were 2.3 percent higher year-over-year. (Read More)

EV Incentives Down: EV incentives dropped to their lowest level of the year at 11.1 percent of average transaction price or roughly $6,546. (Read More)

Used EV Prices Jump in October: The average used EV listing price rose 8.6 percent in October to $37,538, widening the gap with ICE models to $3,561 (after near parity in September). Prices remain 0.7 percent below year-ago levels. (Read More)

Charging Infrastructure

U.S.: 231,927 Public Charging Ports Available (up 3,394 from September): At the end of October, there were 168,026 Level 2 ports and 63,901 DC Fast ports installed in the U.S.

- L2 ports up 17 percent year-over-year.
- DC Fast ports up 33 percent year-over-year.

Charging Build out Under Strain: S&P Global now expects ~120,000 public/semi-public EV chargers to be installed in North America in 2025, down from 160,000 projected in last year's forecast, highlighting slowing infrastructure expansion amid rising EV adoption. (Read More)

Looking Ahead

CDK Global Study Preview: "Only one in 10 gas shoppers say they'll ever buy an EV. Last year it was one in three." Full study to be released soon, get a sneak peek at results via webinar available here.

EV Owners Likely to Stay Electric: J.D. Power's 2025 EVX study shows 94 percent of current EV owners plan to consider another EV, and with 243,000 franchise EV leases ending in 2026, many will soon be back in the market. In 2025, 62 percent of returning franchise EV lessees chose another EV. (Read More)

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