



Accelerating Electric Vehicle Adoption: Strategies for Affordability and Value

February 2026

EXECUTIVE SUMMARY

Why read this report?

Three key areas accelerating inclusive EV adoption globally

EV's next frontier: From premium growth to affordable mass adoption

INTRODUCTION

The urgency to drive affordable EV development to sustain global EV sales growth

Beyond affordability: Quality, sustainable mass adoption with charging, safety and range

Defining three key areas for inclusive EV growth

RISE OF CHINESE CHALLENGERS

Chinese EV brands redefine global market leadership amid challenges

Four current challenges: Incumbents' cost headwinds require structural rebuild

Tesla's premium pricing erodes share as China's affordable EV brands surge ahead

Current solutions: Supply partnerships and battery innovation drive scale

Current solutions: Production revolution in hyper-casting and automation cut costs

CATL-Zeekr partnership: Securing battery supply and cost advantage for expansion

Geely's shared component pool: Driving down costs across its nine brands

Actions: four key future development areas

GROWTH OF SMALL TO MEDIUM EVS

Small to medium EVs (SMEs) lead value-driven EV expansion

Four current challenges: Why large EVs face slower growth momentum

Why prices fall from large to small, and the reasons behind the gap

Current solutions: How small to medium EVs (SMEs) can unlock scalable adoption

BYD leads Brazil EV market by focusing on affordable small cars

Nissan's Sakura: Driving Japan's mini EV sales growth

Actions: three key future development areas for small to medium EVs

ENHANCE EV READINESS FOR USED CAR DEALERS

Used EVs to move from niche to normal

Affordability flows through the second owner

Five key current challenges for used car dealers

Current solutions: Digital marketplaces and battery valuation building trust

Solutions: Warranties, repair service and integrated financial solutions for used EVs

Carsome's playbook: Unifying Southeast Asia's used EV market

BYD's certified pre-owned (CPO) scheme in inspection: Raising trust in Western Europe

Actions: Five key future development areas required for used car dealers

CONCLUSION

Resilience, infrastructure and analytics to accelerate equitable electric mobility

Evolution of value EVs beyond affordability

APPENDIX

Regional comparison of EVs by size

Key markets for EV metal production

EV volume growth needs acceleration of charging network development

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