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EV Monthly Recharge

Your Monthly EV Market Boost — November 2026:

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Market Snapshot

Global EV Sales Reach 17.5 Million Through October: Global electric vehicle sales (battery-electric and plug-in hybrid) reached 17.5 million units through October 2026, up 5 percent year-over-year. October sales totaled 2.09 million units, increasing 8 percent year-over-year but declining 3 percent month-over-month. (Read More)

- **European EV Sales Continue Strong Growth:** European EV sales reached 510,000 units in October, up 36 percent year-over-year, bringing year-to-date growth to 31 percent. BEV sales increased 49 percent year-over-year, while plug-in hybrid sales rose 7 percent. Germany recorded its highest EV penetration rate since December 2022, exceeding 45 percent, while German BEV sales increased nearly 80 percent year-over-year. Portugal's EV penetration reached 55 percent in October.

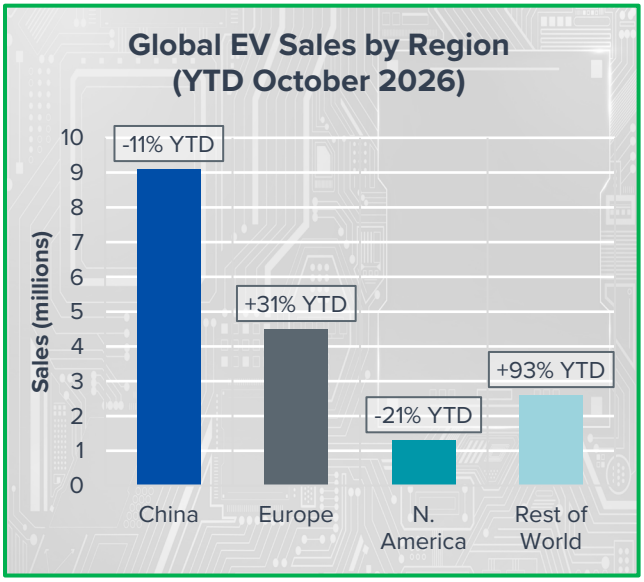
- **China's EV Market Decline Moderates:** China's domestic EV sales declined 12 percent year-over-year in October, an improvement from the 18 percent decline in September. Sales increased 5 percent month-over-month to 1.14 million units, while year-to-date sales remained 11 percent below 2025 levels. Despite weaker demand, EV penetration reached a new high as sales of conventional vehicles declined more sharply than EV sales.

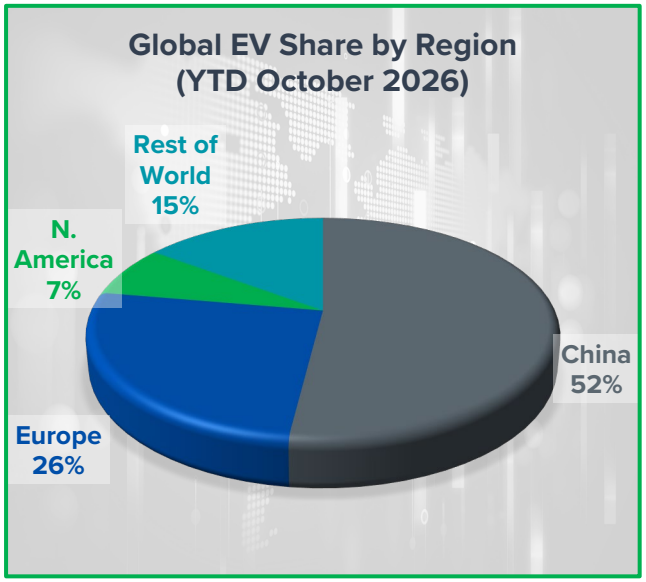
- **Chinese EV Exports Set Another Monthly Record:** Chinese passenger EV exports approached 600,000 units in October, surpassing September's record of 558,000 units as manufacturers increasingly relied on overseas markets amid subdued domestic demand. The continued expansion of exports highlights the growing importance of international markets to Chinese automakers as domestic EV sales remain below year-ago levels.

- **North American EV Sales Return to Year-Over-Year Growth:** North American EV sales increased 24 percent year-over-year in October, the region's first annual increase of 2026, while remaining flat month-over-month at roughly 130,000 units. The year-to-date decline narrowed to 21 percent, compared with 24 percent through September. According to Benchmark, the increase largely reflects comparisons with

October 2025, the first month following the expiration of federal EV tax credits. U.S. EV sales have stabilized at a lower level rather than returning to pre-expiration demand.

- **EV Sales Surge in Emerging Global Markets:** EV sales outside China, Europe and North America increased 85 percent year-over-year in October to 300,000 units, bringing year-to-date growth to 93 percent. Australia recorded particularly strong growth, with EV sales increasing more than 200 percent year-over-year as new brands – many from China – expanded their presence in the market. Brazil also experienced significant growth, supported by higher fuel prices, purchases ahead of rising import tariffs and increased local production by BYD.





$ EV Pricing, Incentives & Supply

New EV Prices Edge Higher but Remain Below Year-Ago Levels: Kelley Blue Book reports the average transaction price for a new EV increased to $56,220 in October, up 1 percent month-over-month but down 2.7 percent year-over-year. The EV price premium over the industry average narrowed to about 10 percent, as the industrywide average transaction price reached a record $51,109. (Read More)

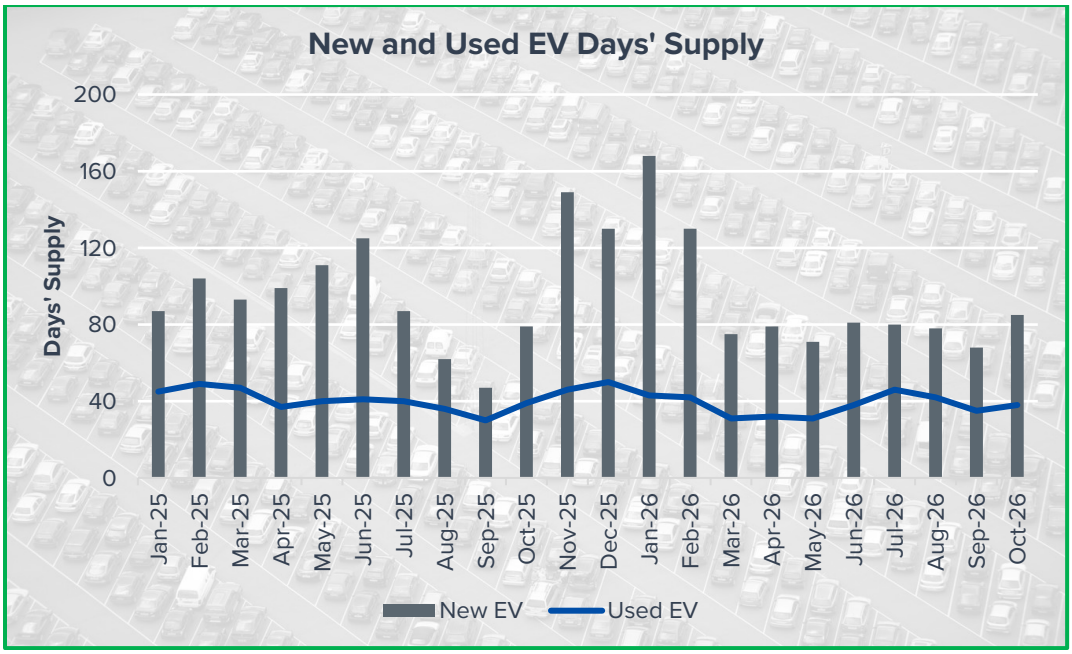
EV Incentives Increase Slightly, Remain Well Above Industry Average: EV incentives averaged 11.3 percent of the average transaction price in October, up slightly from a revised 11.2 percent in September and 10.3 percent in October 2025. EV incentives remained substantially higher than the 6.8 percent industry average, underscoring continued manufacturer support for EV sales. (Read More)

Used EV Prices Continue to Decline: Average used EV listing prices decreased 0.5 percent month-over-month and 1.9 percent year-over-year in October to $36,582. The

used EV price premium over internal combustion engine and hybrid vehicles widened slightly to 6.5 percent ($2,236), up from 6.2 percent in September but still relatively narrow as prices declined across several high-volume models. (Read More)

Used EV Sales Surge 73 Percent Year-Over-Year: Used EV sales increased 73.2 percent year-over-year and 4.7 percent month-over-month in October to an estimated 48,678 units. Used EV market share held steady at 3.3 percent of total used-vehicle sales, up from 2 percent in October 2025. An expanding supply of off-lease vehicles continues to support sales growth and broaden the selection of used EV models available to consumers. (Read More)

EV Inventory Increases but Remains Below ICE and Hybrid Levels: New EV days' supply increased 21 percent month-over-month to 85 days in October but remained 40.4 percent below year-ago levels, placing inventory four days below ICE and hybrid vehicles. Used EV supply increased 3 percent month-over-month to 38 days, down 18.8 percent year-over-year and nine days below ICE and hybrid supply. The increase in new EV days' supply was driven primarily by slower sales rather than inventory growth. (Read More)



Charging Infrastructure

U.S. Public Charging Grows to 262,349 Ports (Up 2,962 from September 2026): As of October 31, there were 182,797 Level 2 ports and 79,552 DC fast-charging ports installed in the U.S. This represents an increase of 679 L2 ports and 2,283 DC fast-charging ports from September. (See More)

- L2 ports up 9 percent year-over-year
- DC fast-charging ports up 24 percent year-over-year
- Total ports up 13 percent year-over-year

NEVI Deployment Update: Through October 2026, 257 NEVI-funded locations in 23 states have delivered 988 DC fast charging ports. (See More)

NEVI Funded DC Fast Charging Ports			
State	Ports	State	Ports
PA	184	UT	28
WI	101	VT	20
NY	98	RI	19
TX	79	AZ	11
OH	76	DE	8
KY	66	GA	8
CO	65	HI	8
MD	44	KS	8
MI	40	VA	8
NM	40	CA	7
ME	34	IL	4
MN	32	**Total: 988**	

Data Point

Battery Supply Chain Disruptions Could Add Up to $1,600 to New-Vehicle Prices: A new study published in Nature Communications estimates that, under scenarios involving prolonged disruptions to global lithium and cobalt supplies, average U.S. new-vehicle prices could increase by $1,100 to $1,600, imposing $14 billion to $17 billion in additional costs on consumers. Researchers found that expanding the use of lithium iron phosphate (LFP) batteries and domestic battery recycling could reduce the economic impact of these disruptions by more than half, highlighting the importance of supply chain diversification and alternative battery technologies. (Read More)

Looking Ahead

Democratic Congressional Victories Could Reshape U.S. EV Policy Debate: Following Democrats' victories in the November midterm elections, the incoming Congress could place renewed emphasis on EVs, clean energy incentives and transportation affordability. According to a new analysis from the Center for Strategic and International Studies, Democrats may seek to advance clean energy provisions through affordability legislation, increase oversight of federal energy policies and leverage government funding

negotiations to influence policy decisions. However, President Trump's veto authority and continued control of federal agencies are expected to limit significant legislative changes before 2028. (Read More)

China to Reduce EV Export Tax Incentives Beginning in 2027: China will reduce its value-added tax (VAT) export rebate for EVs to 9 percent from 13 percent beginning April 1, 2027, potentially increasing export costs for Chinese automakers. The policy change comes as manufacturers increasingly rely on overseas markets to offset weakening domestic demand. Analysts expect the reduction to pressure export profitability, potentially affecting vehicle pricing and competitiveness in international markets. (Read More)

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