

THE FUTURE OF MOBILITY – ON THE CUSP OF AN ELECTRIC VEHICLE REVOLUTION

Everest Group conducted a study with 59 automotive industry leaders from across industries, including Original Equipment Manufacturers (OEMs), Battery Technology Suppliers (BTS), Infrastructure Providers (IP), governments and regulators, and System Integrators (SI) to explore the challenges in building an EV ecosystem and understand ways to overcome the challenges for scaled EV adoption in India and the US.



The Need for an Electric Vehicle Ecosystem – the Power of Collaboration

80%



believe that the key factor driving participants to an electric vehicle ecosystem is the potential **cost savings that result from collaboration** compared to competition/siloed adoption

85%



believe that by 2025, **electric vehicle technology will be largely democratized** to allow for ground-up innovation by new market entrants due to the reduction in R&D expenses as an entry barrier

But There Are Challenges

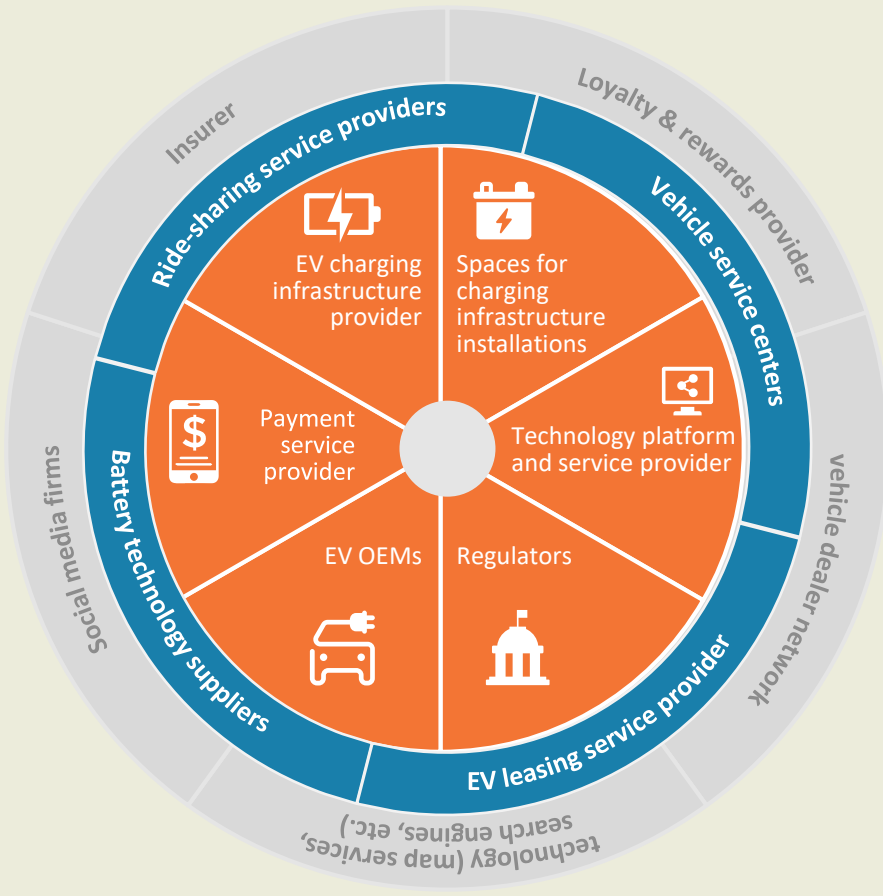


believe that the greatest challenge to adopting and scaling an EV ecosystem is the disproportionate share of economic incentives/benefits by one or a few participant(s)

see participant attrition (e.g., a different OEM poaching a battery supplier to its ecosystem with exclusive rights) as one of the greatest threats to an existing EV ecosystem

believe the threat to an existing ecosystem is over-scaling in which numerous participants dilute the economic incentives for incumbents

Electric vehicle charging ecosystem



To design a minimum viable ecosystem, it is essential to identify the core participants of the network

- Core
- Context
- Value-add



EV Ecosystem Perceptions

75%



of Battery Technology Suppliers (BTSs) believe that most of the current infrastructure enablement efforts for EVs are led by industry-adjacent players (utility providers, OEMs, etc.)

79%



of system integrators believe that blockchain can enable the creation and self-governing sustenance of such ecosystems for EVs

78%



of government leaders believe that the role of government in facilitating EV adoption is not limited to providing tax credits and incentives to end-customers and businesses

89%



of government leaders believe that government will have a significant role in redefining trade policies and agreements as EV adoption rises and oil dependence declines

54%



of EV industry leaders believe that ecosystems should be designed such that core participants cannot exert a hierarchy of influence and control on other participants

81%



of respondents believe that ecosystems should be designed such that the network expands and sustains itself on its own without one (or few) participants acting as checkpoint(s).