Evaluating the Effect of Electric Vehicle Incentives and other Factors on EV sales

Terry Zhang, Class of 2024

The market for electric vehicles (EVs) has been steadily growing around the world. Specifically in the United States, national EV sales have grown from around 30,000 units per quarter in 2017 to over 300,000 units per quarter in 2023[1]. Many factors play a role when a prospective vehicle buyer makes a decision to purchase an EV, and could thus explain the rapid growth of the EV market. These factors could include cost (or financial incentives), infrastructure for EVs, as well as